

Cover for Company-Sponsored Events



There are a host of risks presented by company-sponsored events. Whether you are planning a conference, consumer show, corporate holiday party or otherwise, it is important to review and understand the limits of your insurance cover before planning your event. Even if you are on a budget, consider the importance of a combination of covers, including property cover, public liability cover, employers' liability insurance and cancellation insurance.

Event Liability Insurance

An event liability policy provides broad protection for situations in which an event holder must defend itself against legal actions or pay damages for bodily injury or property damage to third parties. This includes public liability, employers' liability, equipment cover, cancellation insurance and more. Limits and premiums vary depending on the type of event and location.

Public Liability Insurance

- A third-party property damage liability pays for damage, destruction or loss of property belonging to others while it is in the care, custody or control of the policyholder.
- Contractual liability is a legal obligation voluntarily assumed under the terms of a contract, as distinguished from liability imposed by the law (legal liability).
- Many venues such as conference and exhibition facilities, private hotels and town halls may require a minimum indemnity limit. Make sure to check with your venue for any such requirements.

Employers' Liability Insurance

Employers' liability insurance is required by law for most businesses, protects your business against legal actions due to employment-related injuries or illnesses attributed to alleged employer negligence.

Event Equipment Cover

An event equipment cover protects equipment at events, ranging from sophisticated audio-visual systems to folding chairs – whether it is owned, borrowed or hired for the event. The policy generally covers property while in transit to and from the event as well as during the event.

Cancellation Insurance

Similar to business interruption insurance, cancellation policies are essential to preventing serious financial consequences in case of the event's cancellation. These policies can be useful even when the event is not entirely cancelled – expenditures due to unforeseen circumstances (such as alternate forms of transport to the event during inclement weather) are generally covered as well. The policy generally covers all perils that are beyond the control of the event's host, including inclement weather, a speaker dropping out, strikes or disease outbreak. In some cases, the same policy can cover multiple events.

Policies are less expensive if they are purchased far in advance, and premiums range depending on the time of year, the type of event and environmental risk in the surrounding geographic area. Contact Sirelark Risk Services at 01603 343 053 for more information.

Provided by Sirelark Risk Services

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