



The Five Most Common Misconceptions of Event Insurance

Listed below are from Heartland's own experience, the five most common misconceptions that event organisers have when it comes to event insurance. If any of the below is true of your policies or the way you arrange insurance, do not worry, you are not alone.

There are few genuine advisors of event insurance policies and few will take the time and effort that Heartland does in ensuring you have the right protection for your company and its events.

1. "We take out event insurance nearer the time"

Some organisers choose to take out cancellation insurance reasonably close to an events start date, perhaps within a month or two. It is often misconceived that doing this is cost effective. Conversely the opposite is true, insurance premiums are more likely to be lower and with more cover the earlier the insurance is taken out.

2. "Our employees are already covered at events through our general office/business insurance policy"

Typical office policies are only designed to cover the risks associated with the administration and running of an office. They are not specifically designed for the more hazardous risks associated with organising of a live event. Always check with your insurer as it is a legal requirement to have adequate employer's liability in force.

3. "Event Insurance is a commodity, it's all about price"

Each event insurance policy has variations in the policy wordings. These variations can be the difference between claims being paid or rejected. More importantly however, each organiser is different and therefore needs tailored cover to suit their unique business risks.

4. "Our Public Liability risks are covered for our event through our general office/business insurance policy"

Typical office policies are only designed to cover the risks associated with the administration and running of an office. They are not specifically designed for the more hazardous risks associated with organising a live event. If your insurer doesn't know you're an event organiser and had noted it on your policy, the chances are you are not covered for this activity.

5. "We don't need cancellation insurance as our event will never be cancelled"

A recent study concluded that around 40% of organisers have at some point had an event disrupted or cancelled due to circumstances outside of their control. In addition to total cancellation it is also important to consider the consequences of curtailment, postponement, abandonment, enforced reduced attendance and your failure to vacate the venue. All of which can prove to be a financial disaster to organisers.

Call us on 01926 420 555 if you wish to discuss your insurance covers.