



**The Oriental Insurance Company Limited**

Regd. Office: A 25/27, Asaf Ali Road, New Delhi -110002

EVENT CANCELLATION INSURANCE POLICY

Prospectus

What is Covered

Section 1: Event Cancellation: This Policy is to indemnify the Insured for their Ascertained Net Loss should any Insured Event(s) be necessarily Cancelled, Abandoned, Postponed, Interrupted, Curtailed or Relocated, which necessary Cancellation, Abandonment, Postponement, Interruption, Curtailment or Relocation is the sole and direct result of a cause not otherwise excluded which occurs during the Policy Period and is beyond the control of both the Insured and the Participant therein. This Policy also indemnifies the Insured for additional costs or charges proven to the Company to be reasonably and necessarily paid by the Insured in order to avoid or diminish a loss payable hereunder, provided such additional costs or charges do not exceed the amount of loss thereby avoided or diminished.

Optional Cover

Section 2: Public Liability (Third Party Property Damage and Bodily Injury): This Section, if opted, is to indemnify the amount which the Insured shall become legally liable to pay as compensation in respect of third party claims made against the Insured, arising out of Bodily Injury or Property Damage caused due to Accidents during the Policy Period in the course of and at the Insured Event for which indemnity is provided under this Policy.

What are the Perils covered

The Event Cancellation Insurance Policy covers the Insured Event against any accident or mishappening which effects the happening of the event. It is all risk covered policy subject to exclusions.

Whether Revision in Limits of Indemnity is possible

The SI is fixed on the basis of the cost or revenue as opted by the Insured. The SI can be changed prior to the happening of the event.

### What is the Policy Period

The policy would be covering the event per se only. In case the Insured requires, the Policy Period can start from the preparation of the event venue and expiry of the event after the dismantling of the structure for the event.

### How is the premium worked out?

The premium depends upon various factors like nature of event, place, time, weather conditions, general law and order, political environment etc.

### What is Excess /Deductible

The policy would trigger only after the Deductible as mentioned in the Schedule to this Policy has been exceeded. If the optional cover, Public Liability is opted by the Insured, Deductibles applicable to the optional cover would apply. In case the Insured opts for Section1: Event Cancellation cover, where the deductible applies to each and every claims, then the Insured has to bear the %age specified in the Schedule for each claim. In case of Section 2option: Public Liability which is a fixed amount, the policy would trigger only on exceeding that amount.

### Who can take this insurance

This policy can be taken by Sponsors, organizers , promoters ,Managers ,Artist etc. There should be direct financial association with the happening of the event and the Insured. The event does not include any personal visits cancellations regarding individual planned meetings expenses, travel expenses ticket bookings, Hotel bookings, movie ticket booking etc .

### Payment of Premium

Payment of Premium should be accepted in full and in advance. Premium cannot be accepted in installment.

### What are the Main Exclusions

- a. Non-appearance of any person or group(s) of persons, including any Participant.
- b. The Insureds' lack of care, diligence or prudent behavior, the result of which would increase the risk, and/or likelihood of a loss, hereunder.
- c. Any contractual dispute or breach by the Insured or any Participant.
- d. The failure of the Insured to carry on the Insured Event, commence & complete the event in the scheduled time due to the Insured's inability to make the necessary arrangements, to take the required permissions, due to financial incapacity, lack of funds, defaults.
- e. Alterations or variance of Insured Event(s) without the prior written approval of the Company.
- f. Adverse weather in respect of any Insured Event(s) in the open or under canvas or in temporary structures unless agreed by the Company in writing and stated in the Schedule.
- g. Any Insured Event(s) in the open or under canvas or in a temporary structure unless

agreed by the Company in writing and stated in the Schedule.

- h. Any work being carried out by builders or other contractors which renders the Venue or its facilities unusable in whole or in part, unless such work is unknown to the Insured at the inception of this Insurance or at the time of making the booking whichever is the later.
- i. Expenses and Gross Revenue which have not been declared to and agreed by the Company.
- j. Any reduction in attendance that is not specifically attributable to the necessary Cancellation, Abandonment, Postponement, Interruption, Curtailment or Relocation of the Insured Event(s).
- k. the Insured failing to:
  - I. Observe and comply with the requirements of any law, ordinance, court or regulatory body of whatever jurisdiction.
  - II. make all necessary arrangements for the successful fulfillment of the Insured Event(s) (which for the avoidance of doubt shall include, but not be limited to, the provision of sufficient allowances for travel time, set up and/or rehearsal time) in a prudent and timely manner. Ensure that all necessary contractual arrangements with the Insured are made and confirmed in writing with the Insured and that all necessary authorizations, (which for the avoidance of doubt shall include, but not be limited to, the obtaining of licenses, permits, visas, copyright and patents) be obtained in a timely manner and valid for the period of the Insured Event(s).
- l. Any fraud, misrepresentation or concealment by the Insured.
- m. actual or threatened war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
- n. civil commotion assuming the proportions of or amounting to a popular uprising, riot, martial law or the act of any lawfully constituted authority in the furtherance of maintaining public order.
- o. Seizure or destruction under quarantine or customs regulations, confiscation, nationalization or requisition or destruction of or damage to property, by or under the order of any government or public or local authority, or the handling of contraband or the engaging in illicit trade or transportation.
- p. any order for repatriation, internment, imprisonment, deportation or the refusal of permit to enter any country where the Insured Event(s) is to be held.
- q. (1) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel,

- (2) The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof,
- (3) Nuclear reaction, nuclear radiation or radioactive contamination.
- r. Seepage and/or pollution and/or contamination unless it is discovered during the period of this Insurance and is a direct cause of a loss covered hereunder.
- s. (1) withdrawal, insufficiency or lack of finance howsoever caused,
- (2) The financial failure of any venture,
- (3) Lack of or inadequate receipts, sales or profits of any venture,
- (4) Variations in the rate of exchange, rate of interest or stability of any currency,
- (5) Financial default, insolvency, or failure to pay off any person, corporation or entity,
- all ((1) to (5)) whether a party to this Insurance or otherwise.
- t. (1) lack of or inadequate response or inadequate financial or other support or withdrawal of such support by any party,
- (2) lack of or inadequate attendance or insufficient interest prior to the date and time scheduled for any Insured Event.
- u. The actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing, concurrently or in any other sequence, thereto.
- v. any communicable disease or threat or fear of communicable disease (whether actual or perceived) which leads to:
- (1) The imposition of quarantine or restriction in movement of people or animals by any national or international body or agency;
- (2) any travel advisory or warning being issued by a national or international body or agency.
- w. National, court or religious mourning whether declared or not.
- x. (1) Any act of Terrorism and/or the threat thereof (whether actual or perceived) regardless

of any other cause or event contributing concurrently or in any other sequence to the loss.

(2) Any loss resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of Terrorism or fear thereof.

- y. any happening which is insured by or would, but for the existence of this Insurance, be insured by any other insurance(s) except for any excess beyond the amount which would have been payable under such other insurance(s) had this Insurance not been effected.

**Additional exclusions are applicable to the Insured (as detailed in the Policy document), where optional cover, Public Liability has been opted.**

#### **Can the policy be cancelled**

The policy will not be cancelled by the Company except for reasons of misrepresentation, fraud, non-disclosure of material facts or Insured's non-cooperation. The Insured may cancel the policy prior to the commencement of the policy period by giving a written notice to the Company. The Company will refund the premium subject to retention of minimum premium of Rs 1000.

#### **What is the basis of indemnity**

Company's total liability shall not exceed the Aggregate Limit of Indemnity stated in the Schedule, per insured event. For additional risk of Public Liability, there is a separate limit and the said Limit of Indemnity applies to any one claim or series of claims arising from one' originating cause. The Aggregate Limit of Indemnity shall represent the total amount of Company's Liability during the policy period.

#### **What are the sections available**

Section 1 pertaining to Event Cancellation is compulsory. Insured can also opt for section II.  
**Public Liability (Third Party Property Damage and Bodily Injury)**

#### **What other options are available**

**The following Exclusions can be carved back to the main policy on payment of additional premium:**

1. Non-appearance of any person or group(s) of persons including any Participant.
2. Adverse weather in respect of any Insured Event(s) in the open or under canvas or in temporary structures unless agreed by the Company in writing and stated in the Schedule.
3. Any Insured Event(s) in the open or under canvas or in a temporary structure unless agreed by the Company in writing and stated in the Schedule.
4. Civil commotion assuming the proportions of or amounting to a popular uprising, riot, martial law or the act of any lawfully constituted authority in the furtherance of maintaining public order.
5. Any travel advisory or warning being issued by a national or international body or agency.
6. National, court or religious mourning whether declared or not.

7. (1) Any act of Terrorism and/or the threat thereof (whether actual or perceived) regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

(2) Any loss resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of Terrorism or fear thereof

8. Seepage and/or pollution and/or contamination unless it is discovered during the Policy Period and is a direct cause of a loss covered hereunder.

#### **What are the steps In the event of a claim?**

The Insured shall give immediate, in any event within 7 days' written notice to the Company of:

- (a) the receipt by the Insured of any Claim
- (b) any specific event or circumstance which in the opinion of the Insured may give rise to a Claim

In respect of cover under section 2: Public Liability, every **Claim** writ summons or process shall be forwarded to the Company immediately on receipt.

#### **What is the information and Claim Documentation required for lodging the claim**

The following information is to be provided in the claim form duly filled in and signed, with supporting documents.

- Policy number
- Insured Name
- Date of loss
- Type of event
- Loss details such as
- Loss Location
- Contact details for communication

This prospectus only contains salient features of the Policy. For details, reference is to be made to the Policy. In case of any difference between the Prospectus and the Policy, the terms and conditions of the Policy shall prevail.

#### **PROHIBITION OF REBATES (Section 41 of the Insurance Act 1938 provides)**

No person shall allow, or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the published prospectus or tables of the Insurer.

Any person making default in complying with provision of this section shall be punishable with fine, which may extend to ten lakh rupees.