

EVENT CANCELLATION POLICY (COMMERCIAL)

PROSPECTUS

USGIC's Event Cancellation Policy is specially designed to protect interest of organizers, managers and sponsors of various event /functions like conferences, meetings, cultural events, sporting events, exhibitions, and other corporate events.

The Policy not only protects you against risk of cancellation and abandonment of the insured event but also covers legal liability (i.e. suits and damages awarded by courts) including the defence costs incurred by you while contesting such claims of liability in the court of law.

What is covered?

The Policy provides coverage against liabilities arising out of:

1. **Cancellation and Abandonment:** If the insured event is cancelled/ abandoned for reasons beyond the control of the Insured, USGI will reimburse irrecoverable expenses of the Insured, up to the limit chosen by them.
2. **Legal Liabilities:** USGI will cover the Insureds' legal liability against a third party following accidental bodily injury or damage to the third party property if the incident occurs during the insured event. Defence Costs incurred by the Insured while contesting such claims in the court of law are also covered under this section.

In addition to the standard cover as mentioned above, following Add On covers may be opted by the Insured on payment of additional premium :

- Adverse Weather for outdoor events (in the open or in a temporary structure);
- Non-appearance of individual member, official, speaker, team, player performer, performing group etc.
- Non-availability of site/venue of the event due to operation of Fire, Lightning, Earthquake, Flood, Inundation, Storm, Cyclone, Tempest, Hurricane, Typhoon and Tornado.
- Cancellation arising out of Pandemics and/or any other contagious disease or the threat or fear thereof (whether actual or perceived)
- Cancellation arising out of Severe Acute Respiratory Syndrome (SARS) and/or Atypical Pneumonia and/or any other contagious disease or the threat or fear thereof (whether actual or perceived)
- Terrorism

What is not covered?

This Policy does not cover:

1. Breach of Contract by the Insured.
2. Non-appearance of individual.
3. Adverse Weather in respect of outdoor events
4. Lack of care by the Insured.
5. Loss arising out of pollution/contamination.
6. Undeclared expenses.
7. War, invasion etc.

8. Civil Commotion.
9. Terrorism
10. Loss arising out of Severe Acute Respiratory Syndrome (SARS) and/or Atypical Pneumonia and/or any other contagious disease.
11. Pandemic
12. Non preparedness of site/venue of event
13. Penalty imposed by statutory authority, civic authority
14. Action by civic, state or central government
15. Bankruptcy of insured, organizer, event manager
16. Act of God perils other than those covered specifically.

*Please note that the above are only the salient features of the Policy. For complete details please refer to the Policy wordings.