



**TOKIO MARINE**  
**HCC**

Houston Casualty Company  
13403 Northwest Freeway, Houston, TX 77040 USA  
Tel: 713-744-9695

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Event Cancellation Policy  
**for Special Event  
Planners  
Association**

by Specialty Group



**TOKIO MARINE  
HCC**

**POLICY NUMBER: 21/7007222**

This insurance effected on behalf of:

Special Event Planners Association  
24 S. Newtown Street Road  
Newtown Square, PA 19073

provided for:

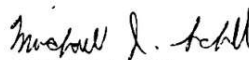
**EVENT CANCELLATION INSURANCE**  
**As per attached terms and conditions**

by:

**HOUSTON CASUALTY COMPANY**

13403 Northwest Freeway  
Houston, Texas 77040

Telephone: (713) 462-1000  
Facsimile: (713) 462-4210

  
MICHAEL J. SCHELL  
President and CEO

  
KENNETH J. SMITH  
Secretary

In Witness Whereof, the Company has executed and attested these presents but this policy shall not be valid unless signed by a duly authorized representative of the Company.

**ALL CLAIMS TO BE REPORTED IMMEDIATELY TO HOUSTON CASUALTY COMPANY**

The insurer which has issued this insurance is not licensed by the Pennsylvania Insurance Department and is subject to limited regulation. This insurance is NOT covered by the Pennsylvania Property and Casualty Insurance Guaranty Association. Placed by: HCC Specialty Underwriters, Inc., 401 Edgewater Place, Suite 400, Wakefield, MA 01880.

SAMPLE

**EVENT CANCELLATION POLICY**  
**For Trade Shows/Conferences/Consumers Shows**

**NOTICE: THIS POLICY PROVIDES INDEMNIFICATION COVERAGE ONLY. WE WILL REIMBURSE YOU FOR LOSS COVERED UNDER THE TERMS AND CONDITIONS OF THIS POLICY.**

**DECLARATIONS**

Policy Number: 21/7007222

Item 1. NAMED INSURED AND ADDRESS:  
Special Event Planners Association  
24 S. Newtown Street Road  
Newtown Square, PA 19073

Item 2. POLICY PERIOD:  
From: March 17, 2021 To: December 31, 2021, 12:01 AM., standard time at the  
address of the Named Insured as stated herein.

**Item 3. LIMITS OF INSURANCE**

Coverage A: Event Cancellation	<b>As Endorsed Hereon</b>	Maximum combined limit for Coverages A, B, and C per each insured event.
Coverage B: Enforced Reduced Attendance		
Coverage C: Failure to Vacate the Venue Limit		
Coverage D: Physical Loss To Personal Property	<b>\$125,000</b>	per loss
Coverage E: Door Registration Receipts	<b>\$125,000</b>	per loss

Item 4. PREMIUM: As Endorsed Hereon

Item 5. DEDUCTIBLE APPLICABLE TO COVERAGE B ONLY: As Endorsed Hereon

**SCHEDULE OF INSURED EVENTS:** As Endorsed Hereon

**HOUSTON CASUALTY COMPANY**

By: 

**AUTHORIZED REPRESENTATIVE**

**Issue Date: March 24, 2021**



## **EVENT CANCELLATION POLICY**

### **For Trade Shows/Conferences/Consumer Shows**

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations. The Named Insured is the only entity entitled to receive indemnification under this policy. The words "we", "us" and "our" refer to the company providing this insurance. Other words and phrases that appearing in boldface print have special meaning. Refer to Section VI. –DEFINITIONS.

In consideration of the payment of the premium by you and in reliance upon the statements in your Application incorporated herein by reference, we agree with you subject to all of the terms, exclusions and conditions of this policy, as follows:

#### **SECTION I – COVERAGE A, B, & C**

##### **A. INSURING AGREEMENTS:**

###### **COVERAGE A. EVENT CANCELLATION**

We will indemnify you, up to the Limit of Insurance for Coverage A for your loss as a direct result of **cancellation, abandonment, curtailment, interruption, postponement, or relocation** of the **insured event** to which this insurance applies.

###### **COVERAGE B. ENFORCED REDUCED ATTENDANCE**

If Coverage A does not apply, we will indemnify you, up to the Limit of Insurance for Coverage B, for your loss as a direct result of **enforced reduced attendance** at the **insured event** to which this insurance applies. To qualify for this coverage, the reduced attendance must be:

1. The result of the same unexcluded cause of loss; and
2. Beyond the control of:
  - a. You;
  - b. the organizers of the **insured event**;
  - c. the attendees and exhibitors of the **insured event**; and
  - d. Your financial supporters.

### COVERAGE C. FAILURE TO VACATE THE VENUE

We will indemnify you, up to the Limit of Insurance for Coverage C, for your failure to vacate the **venue** of the **insured event** at the termination of your leased tenancy with respect to the **insured event** to which this insurance applies.

#### B. APPLICATION OF COVERAGES:

In order for insurance to apply to Section I, all of the following conditions must be met:

1. The loss must be the direct result of an unexpected cause beyond your control, the control of the organizers of the **insured event**, the control of the attendees or exhibitors at the **insured event**, and the control of your financial supporters;
2. The loss must not be the direct or indirect result of any excluded cause as shown in:
  - a. Section I, Part D Exclusions; and
  - b. Section V. – General Exclusions of this insurance; and
3. You must comply with all other terms and conditions of this policy.

#### C. CALCULATION OF LOSS

##### 1. WITH RESPECT TO COVERAGE A:

For your loss as a direct result of a **cancellation, abandonment, curtailment, postponement, or relocation** of the **insured event**, subject to the limit of insurance stated in the Declarations, we will indemnify you for the greater of:

- a. The total of **expenses** incurred plus actual loss from **insured financial commitments**, less any recoveries obtained, and less **gross revenue** retained after refunds; or
- b. The loss of **gross revenue** that would have been received had the **insured event** taken place as originally scheduled and the loss from **insured financial commitments**, less any recoveries made and **expenses** not incurred.

##### 2. WITH RESPECT TO COVERAGE B:

For your loss as a direct result of **enforced reduced attendance**, subject to the limit of insurance stated in the Declarations, we will indemnify you for the **anticipated net revenue** minus **actual net revenue**.

##### 3. WITH RESPECT TO COVERAGE C:

For your loss as a direct result of your failure to vacate the **venue** of the **insured event**, subject to the limit of insurance, we will indemnify you for:

- a. Any claim for damages or expenses which you are legally obligated to pay the owners or management of the **venue**; and
- b. Your direct and necessary additional expenses incurred by reason of your failure to vacate the **venue**.

**D. EXCLUSIONS:**

In addition to the exclusions in Section V. – General Exclusions which apply to Section I, the following exclusions also apply for Coverages A, B, and C :

**1. Financial Failure**

- a. Withdrawal, insufficiency or lack of finance however caused;
- b. The financial failure of any venture;
- c. Lack of adequate receipts, sales or profits of any venture;
- d. Variations in the rate of exchange, rate of interest or stability of any currency;
- e. Financial default, insolvency, or failure to pay any person, firm or corporation.

**2. Lack of Support**

- a. Lack of adequate response, support or withdrawal of such support by any entity;
- b. Lack of, or inadequate attendance or insufficient interest prior to attendance except as covered under Coverage B – **Enforced Reduced Attendance**

**3. Failure to Make Necessary Arrangements**

Your failure to:

- a. make all necessary preliminary arrangements to ensure that the **insured event** can be held on the scheduled date. Preliminary arrangements shall include arrangements as a prudent organizer would have made considering the venue size, type of event, and the period of time before the open date;
- b. ensure all licenses, visas, permits and authorizations are current for the term of this policy, and that all contractual arrangements have been confirmed in writing; or
- c. observe and comply with all federal, state, or local laws, ordinances and regulations.

**4. Pre-existing Circumstances**

Circumstances at the inception of this policy that were known, or should have been known, by you or your officers, directors, partners, or risk managers, that could result in a loss. This exclusion will not apply if, and only if, you advised us of the circumstances in writing and we acknowledged and agreed to the circumstances in writing.

**5. Non-Appearance**

The non-appearance of any individual or group.

However, this exclusion shall not apply to the non-appearance of an **insured speaker or entertainer**, if any, as shown in the Declarations. Such non-appearance must be solely and directly due to **accident, sickness, or unavoidable travel delay**.



The exception to this exclusion does not apply to any loss, damage, cost, or expense of any nature directly or indirectly caused by, arising out of, contributed to by, resulting from, or in connection with the non-appearance of the **insured speaker or entertainer** as a direct or indirect result of:

- a. Air travel other than travel as a passenger by a regular airline or multi-engined charter aircraft on a regular air route.
- b. Any hazardous or capricious activity or lack of due care, diligence, or prudent behavior.
- c. Insufficient voice quality, unless directly due to **sickness** or **accident** occurring during the **insured event**.
- d. Any condition not common to both sexes.
- e. Any sexually transmitted diseases or their after effects.
- f. Acquired Immune Deficiency Syndrome (AIDS) or AIDS Related Complex (ARC) howsoever this syndrome has been acquired or may be named.
- g. The illegal possession or illicit use of drugs and their effects.
- h. The consumption of alcohol which renders an Insured Speaker or Entertainer unfit to perform contracted duties.
- i. The effects on an Insured Speaker or Entertainer of prescription drugs when not taken as medically prescribed.
- j. Suicide or the intentional self-inflicted injury of an Insured Speaker or Entertainer.
- k. Pre-existing conditions: No coverage shall be provided under this non-appearance exception for any sickness or injury for which the **insured speaker or entertainer** received medical treatment or advice within a 5 year period prior to the commencement of the policy period shown in the Declarations unless the condition was revealed to us and we agreed to provide coverage as evidenced by the endorsement attached to and made a part of this policy, and the **insured speaker or entertainer** followed all recommended medical advice for the treatment of the condition

#### E. EXTENSIONS OF COVERAGE:

1. **Extra Expense** – If a loss under Coverage A applies, this policy is extended to include direct and necessary additional expenses incurred by you over and above the total costs that would normally have been incurred to conduct the **insured event** in order to continue the normal operations of the **insured event**, subject to prior written approval by us. The Limit of Insurance for this coverage is included in the Combined Limit of Insurance for Coverage A, B & C shown in the Declarations. However, in the event the Combined Limit of Insurance for Coverage A, B & C is exhausted, we will pay an additional limit, up to \$100,000., or a higher amount if agreed to by us and evidenced by endorsement attached to and forming a part of this Policy.
2. **Additional Marketing Expenses** – If the **insured event** has been rescheduled to a new date due to a covered **postponement**, we will indemnify you for your marketing expenses related to the rescheduled **insured event**. We will also indemnify you for your marketing expenses following a covered **cancellation, abandonment, curtailment** or **relocation** of the **insured event** that has not been rescheduled, if you hold the same **insured event** the following year, to reduce the adverse effects of the loss. Coverage for Additional Marketing Expenses is subject to a maximum limit of \$100,000 in the aggregate and must be agreed by us in writing before they are incurred.

You must satisfy all of the following conditions to trigger coverage for Additional Marketing Expenses:

- a. The **insured event** has been held for at least three consecutive years;
  - b. There have been at least two other competitors in the marketplace staging events of similar size; and
  - c. The marketing expenses are reasonable and are of practical benefit;
3. **Insured Financial Commitments** – Losses from Insured Financial Commitments are included in the Combined Limit of Insurance for Coverage A, B & C shown in the Declarations.
4. **Enforced Extended Stay** - It is hereby noted that this policy extends to provide coverage for **your** additional costs to cover hotels bills and other associated expenses arising as a direct result of **your enforced extended stay**, limited to a maximum benefit of \$25,000.

For the purpose of this policy, **enforced extended stay** is defined as: the inability to complete **your** return journey back to the home departure airport as a direct result of any cause not otherwise excluded.

## **SECTION II – COVERAGE D**

### **A. INSURING AGREEMENT:**

#### **COVERAGE D. PHYSICAL LOSS TO PERSONAL PROPERTY**

Unless otherwise excluded, we will indemnify you for direct physical loss or damage to covered personal property, up to the Limit of Insurance for Coverage D shown in the Declarations.

### **B. PROPERTY COVERED:**

Personal property owned, leased, rented by, or loaned to you to be used at the **venue** during the **insured event** or while in transit directly to or from the scheduled **venue** for the **insured event**.

### **C. PROPERTY NOT COVERED:**

The following property is not covered:

1. Property sold, leased, rented, or loaned by you to others after said property leaves your care, custody, or control;
2. Automobiles and other vehicles licensed for use on the highway unless operated within the confines of the **venue** or unless intended for display, exhibition or demonstration at the **insured event**;
3. Accounts, bills, currency, food stamps, lottery tickets or other evidences of debt, **money**, notes or securities;
4. Jewelry, fine art, precious stones, and furs;
5. Animals;
6. Contraband, or property in the course of illegal transportation or trade;
7. Property that is covered under another coverage form of this or any other policy in which it is more specifically described, except for the excess of the amount due (whether you can collect on it or not) from that other insurance;



8. Electronic data. Electronic data means information, facts or computer programs stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software), on hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other repositories of computer software which are used with electronically controlled equipment. The term computer programs, referred to in the foregoing description of electronic data, means a set of related electronic instructions which direct the operations and functions of a computer or device connected to it, which enable the computer or device to receive, process, store, retrieve or send data.

**D. COVERED CAUSES OF LOSS:**

We will indemnify you for loss or damage to covered property for risks of direct physical loss or damage unless the loss is excluded or otherwise limited by the terms of this policy.

**E. EXCLUDED CAUSES OF LOSS:**

We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

In addition to the exclusions in Section V. – General Exclusions which apply to Section II, the following exclusions also apply to this section:

1. Vermin, insects, inherent vice, latent defect, wear, tear or gradual deterioration.
2. Inventory shortage or unexplained disappearance.
3. Artificially generated electrical current, including electrical arcing, that disturbs electrical devices, appliances or wires.  
But if artificially generated electrical current results in fire, we will pay for the loss or damage caused by that fire.
4. Delay, loss of use, business interruption or any other consequential loss.
5. Rust or other corrosion, decay, deterioration, hidden or latent defect or any quality in property that causes it to damage or destroy itself.
6. Mechanical breakdown, including rupture or bursting caused by centrifugal force.
7. Marring or scratching.
8. Rain, snow, ice or sleet to personal property in the open.

**F. COVERAGE EXTENSIONS:**

**1. Valuable Papers And Records (Other Than Electronic Data)**

- a. This insurance is extended to apply to the cost to replace or restore the lost information on your valuable papers and records for which duplicates do not exist kept at the scheduled **venue** for the **insured event**. But this Extension does not apply to valuable papers and records which exist as electronic data. Electronic data has the meaning described under Section II. C. PROPERTY NOT COVERED, Paragraph 8.
- b. Under this Extension, the most we will indemnify you to replace or restore the lost information is \$2,500. Such amount is additional insurance.

- c. We will also indemnify you for the cost of blank material for reproducing the records (whether or not duplicates exist), and (when there is a duplicate) for the cost of labor to transcribe or copy the records. The coverage provided under this subparagraph **1.c.** is included within and does not increase the limits of insurance applicable to Coverage D.

## 2. Temporary Storage

We will indemnify you for loss or damage to covered personal property while in temporary storage if such storage is necessary (i.e. you cannot deliver such personal property directly to the **venue**) while in transit directly to the scheduled **venue** for the **insured event**. Such extended coverage will apply to covered personal property stored for a maximum of ten (10) calendar days and is included within and does not increase the limit of insurance available under Coverage D.

## SECTION III. COVERAGE E

### A. INSURING AGREEMENT:

#### COVERAGE E.

Unless otherwise excluded, we will indemnify you for any loss caused by the **theft of Door Registration Receipts** from: (i) the **venue** of the **insured event**, or (ii) while directly en route from the **venue** of the **insured event** to a depository institution in the vicinity of the **venue** and while in the care, custody, and control of two (2) **messengers**.

#### EXCLUSIONS:

In addition to the exclusions in Section V. – General Exclusions which apply to Section III, the following exclusions also apply to this section:

1. Any loss when the registration desk or place where **door registration receipts** are received is closed for business or temporarily unattended, unless the **door registration receipts** are in a locked safe and all safe keys have been removed.
2. All claims not advised to us within seven (7) working days of the date of loss.
3. Any loss when outside the **venue** unless the **door registration receipts** are in the care, custody and control of two (2) **messengers**.
4. Any loss resulting from accounting or arithmetical errors and omissions.
5. Loss of **door registration receipts** after such **door registration receipts** have been transferred, deposited, or surrendered to a depository institution or armored car service.

## **SECTION IV. COVERAGE F – Golf Event Coverage**

### **A. INSURING AGREEMENT: COVERAGE F –**

#### **Golf Cancellation**

This insurance indemnifies You for Your Net Loss up to, but not exceeding \$50,000 solely and directly the consequence of the **Cancellation** of a **Golf Event** due to Adverse Weather.

**Golf Event** means a golf tournament held by You as part of the **Insured Event**.

**Adverse Weather for Golf Events** means a minimum of two (2) inches of rain at the golf course where the golf is scheduled to take place, within the twenty-four (24) hours prior to the start of the **Golf Event**, to be verified by the nearest National Weather Service Station, and results in the necessary cancellation of the **Golf Event**.

#### **Calculation of Loss:**

Net Loss shall be the greater of either:

- 1) Your incurred expenses related to the organization, running and hosting of the **Golf Event**, less all savings of expenditure and less any Gross Revenue received and retained in respect of the **Golf Event**.
- 2) Loss of Gross Revenue with respect to the **Golf Event**, less all savings of expenditure and less all Gross Revenue received and retained by You from the **Golf Event**.

#### **Conditions**

The **Golf Event** Cancellation coverage will cease once the first ball is struck.

## **SECTION V – GENERAL EXCLUSIONS**

### **Applicable to All Coverages under Sections I, II, and III**

We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

#### **1. War and Military Action**

- a. War, including undeclared or civil war;
- b. Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- c. Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.



**2. Material Alterations**

Material alterations to or variance of the **insured event(s)**, including but not limited to changes to the **venue**, location, dates, or limit of insurance without our prior approval.

**3. Nuclear Hazard**

Nuclear hazard, nuclear explosion, nuclear radiation or radioactive contamination however such reaction, explosion, or radiation or contamination may have been caused.

**4. Terrorism**

Any act of terrorism or threat or fear thereof regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

This Insurance also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism or threat or fear thereof.

**5. Biological / Chemical / Nuclear**

The actual or threatened malicious use of pathogenic or poisonous nuclear, biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

**6. Fraudulent, Dishonest or Criminal Acts**

Any loss resulting from, or arising out of, fraudulent or dishonest or criminal act or acts committed by you or any of your employees and also others to whom property may be entrusted.

This exclusion shall not apply to loss or damage to personal property while such property is in the custody of common carriers.

**7. Communicable Disease**

Any loss directly or indirectly arising out of, contributed to by, or resulting from any Communicable Disease and/or threat (whether actual or perceived) or fear thereof.

**8. Government Shutdown**

Any loss directly or indirectly arising out of the shutdown of any federal, state, county, city or local government or government agency, and any consequences thereof, regardless of the duration of the shutdown. This exclusion applies to situations, including but not limited to, the **venue's** unavailability or restrictions imposed on government employees as a result of the shutdown.

**9. Ordinance or Law**

Prohibition of the **Insured Event** by local ordinance, regulation or statute in existence as of the effective date shown in the Declarations Page.

**10. National Mourning**

Any loss directly or indirectly attributable to a national, court, or religious mourning whether or not declared, as a result of any individual who was aged 70 years or older on the Effective Date of this policy.

**11. Civil Commotion**

As defined herein.

## **12. Teleconferencing/Virtual**

Any loss arising from the insured's inability to proceed with, or a disruption of, a virtual or online event that is part of an **insured event**. This exclusion includes, but is not limited to, the failure, unavailability, or insufficiency of any audio or video communication equipment or networks used for live streaming, teleconferencing, or videoconferencing.

## **13. Construction**

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 Policy or at the time of making the booking, whichever is the later.

## **14. Undeclared Revenue or Expenses**

**Expenses** and **gross revenue** which have not been declared to and agreed by us.

## **15. Cyber**

This Insurance does not cover any loss directly or indirectly arising out of, contributed to by, or resulting from any:

- a. **Cyber Act** or **Cyber Incident** or the fear or threat of any **Cyber Act** or **Cyber Incident**; or
- b. Action taken in controlling, preventing, suppressing or remediating any **Cyber Act** or **Cyber Incident** or the fear or threat of any **Cyber Act** or **Cyber Incident**.

## **16. Contract Disputes**

Any contractual dispute or breach of a written or verbal contract or agreement by you.

## **17. Governmental/Regulatory Violations**

Any order for repatriation, internment, imprisonment, deportation or the refusal of permit to enter any country where the Insured Performance(s) or Event(s) is to be held which is the subject of this Insurance.

## **18. Adverse Weather**

Adverse weather in respect of any **Insured Event(s)** in the open or under canvas or in temporary structures unless agreed by us in writing and stated in the Schedule.

## **19. Seizure or Destruction**

Seizure or destruction under quarantine or customs regulations, confiscation, nationalisation 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.

## **SECTION VI – DEFINITIONS**

1. **Abandonment** means the physical or legal inability to keep open the **insured event** subsequent to the commencement of the **insured event** at its regularly scheduled date and time.
2. **Accident** means the sudden, unforeseen, and unexpected event occurring during the **insured event** or within thirty (30) days prior to the start of the **insured event** which, in the opinion of an independent medical practitioner, approved by us, entirely prevents the **insured speaker** from being able to participate in the **insured event** due to death or injury.
3. **Actual net revenue** means actual **gross revenue** received less: a) all incurred **expenses** and b) refunds made.
4. **Anticipated net revenue** means budgeted **gross revenue** at policy effective date less all budgeted **expenses** at policy effective date.
5. **Cancellation** means the physical or legal inability to commence the **insured event** at its scheduled date and time.
6. **Civil Commotion** means civil commotion or unrest assuming the proportions of or amounting to a popular uprising, protest, riot, martial law, or the act of any lawfully constituted authority in the furtherance of maintaining public order.
7. **Communicable Disease** means any disease capable of being transmitted from any organism to another organism by means of any substance or agent.
8. **Curtailment** means the physical or legal inability to hold the **insured event** at its originally scheduled duration or size.
9. **Cyber Act** means an unauthorized, malicious or criminal act or series of related unauthorized, malicious or criminal acts, regardless of time and place, involving access to, processing of, use of or operation of any **Computer System**.
10. **Cyber Incident** means:
  - a. any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
  - b. any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.
11. **Computer System** means:
  - a. any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.
12. **Door Registration Receipts** means **money** collected at the **venue** for **insured event** registration or for tickets to the **insured event** and directly associated with the **insured event**.



- 13. Enforced reduced attendance** means an abnormal and substantial reduction in the projected attendance of attendees or exhibitors for the **insured event** based upon historical data for the **insured event**. Such reduction in attendance must be solely and directly the result of the same proximate cause and must be beyond your control, and beyond the control of the organizers of the **insured event**, the attendees or exhibitors at the **insured event**, and your financial supporters.
- 14. Expenses** means your costs and charges in organizing, running and providing services for the **insured event**. **Expenses** do not include **insured financial commitments**.
- 15. Gross revenue** means all monies paid or payable to you from every source arising out of the **insured event**.
- 16. Insured Event(s)** means only the event or events shown in the Declarations or in the attached schedule of insured events.
- 17. Insured financial commitments** means, your written and undischarged financial commitments, which are:
- a. Necessary to operate or commence the **insured event** and are intended to be performed by a third party; and
  - b. Made prior to any incident which could give rise to a covered loss with respect to the **insured event** for which the **insured financial commitment** is undertaken.
- 18. Interruption** means the physical or legal inability to keep open the **Insured Event** after opening, followed by the reopening thereof.
- 19. Messenger** means you, or any of your partners, or any employee while having care and custody of your door registration receipts outside the venue.
- 20. Insured speakers(s) or entertainer(s)** means an individual person or persons scheduled to participate in the **insured event** as a principal speaker or entertainer as shown in the Declarations or in the attached schedule of insured speakers.
- 21. Money** means:
- a. Currency, coins and bank notes in current use and having a face value; and
  - b. Travelers' checks, register checks, and money orders held for sale to the public.
- 22. Postponement** means the unavoidable and necessary deferment of the **insured event** to another time due to the physical or legal inability to commence the **insured event**.
- 23. Relocation** means the unavoidable and necessary removal of the **insured event** to an alternative venue due to the physical or legal inability to commence the **insured event** at the original venue.
- 24. Sickness** means a sickness first manifesting in the **insured speaker** during the **insured event** or within thirty (30) days prior to the start of the **insured event** which, in the opinion of an independent medical practitioner, approved by us, entirely prevents the **insured speaker** from being able to participate in the **insured event** due to death or injury.
- 25. Terrorism** means an act, including but not limited to the use of force or violence and/or the threat, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

- 26. Theft** means the unlawful taking of **money** to the deprivation of you.
- 27. Unavoidable travel delay** means an unexpected interruption of previously scheduled travel plans due solely to adverse weather conditions or mechanical failure of a plane, train, or vehicle that results in the **insured speaker** being unable to participate in the **insured event**. You must ensure that the **insured speaker** has allowed for adequate time for arrival prior to the **insured event**.
- 28. Venue** means the stadium, arena, building, fairgrounds, park, fields or premises where the **insured event** is scheduled to occur as shown in the Declarations.

## **SECTION VII – CONDITIONS**

### **1. Limits of Insurance**

The most we will pay for loss or damage is the applicable Limit of Insurance shown in the Declarations.

### **2. Duties in the Event of a Loss**

You must see that the following are done in the event of covered loss or damage:

- a. Upon the discovery of any event likely to give rise to a claim under this policy you shall give us prompt notice. Include a description of such loss;
- b. You shall at all times do all things necessary to avoid or diminish a loss under this policy;
- c. You shall cooperate with us and, upon our request and expense, shall attend hearings and trials and shall assist in effecting settlements, in securing and giving evidence, in obtaining the attendance of witnesses, in the investigation or settlement of the claim;
- d. Send us a signed, sworn proof of loss containing the information we request to investigate the claim. You must do this within 30 days after our request. We will supply you with the necessary forms;
- e. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.

### **3. Concealment, Misrepresentation or Fraud**

This policy is void in the case of fraud by you as it relates to this policy at any time. It is also void if you, at any time, intentionally conceal or misrepresent a material fact concerning, this policy or application, or any proof of loss.

### **4. Subrogation**

We shall be subrogated to your right of recovery from any party, whether before or after payment of a loss, at our sole discretion. In the event of any payment under this policy, we shall be subrogated to the extent of such payment to all of your rights of recovery and you shall execute all papers required and shall do everything that may be necessary to secure such rights.

### **5. Other Insurance**

No other insurance shall be effected by you to protect the interest insured hereunder without our prior written approval. In the event that such other insurance is effected, this insurance shall be excess of such other policy of insurance.



## 6. Premium

As a condition precedent to coverage provided under this policy, the premium must be paid on or before the premium due date shown on the Declarations corresponding each **insured event**. The premium is fully earned as of the effective date of this policy and will not be returned by us.

## 7. Under-insurance

You shall maintain insurance to cover the full value of a total loss of Expenses (and Revenue if insured) for each **Insured Event**, without any allowance for recoveries, savings or waivers. We will not pay the full amount of any loss if the limit of the **Insured Event** shown in the Declarations is insufficient to cover the full value of a total loss. Instead, the most we will pay is the ratio of the amount of insurance coverage you should have maintained to cover the full value of a total loss of an **Insured Event** to the amount stated in the Declarations for the **Insured Event**.

For example:

The value of the total loss of the Insured Event is \$200,000

The Limit of Insurance stated in the Declarations for the Insured Event is \$100,000

The amount of loss is \$40,000

Step (1): divide the limits of the insurance stated in the Declarations for the Insured Event by the value of the total loss of the Insured Event ( $\$100,000/\$200,000 = .50$ )

Step (2): multiply  $\$40,000 \times .50 = \$20,000$

In this example, we will pay no more than \$20,000. The remaining \$20,000 is not covered.

## 8. Increase in Limits

After the effective date of this policy and prior to the **insured event**, the insured may increase the limits of insurance stated in the Declarations for the **insured event** only if: (a) we agree to the increase in limits; (b) the insured pays an additional premium; and (c) the Policy is endorsed to reflect the increase in limits. Should the Insured not increase the limits of insurance to represent the full value of expense (and revenue if insured), **Condition 7. Under-insurance** will apply.

## 9. Cancellation

This policy may not be cancelled by you or us, except that we may cancel in the event of your failure to pay the premium when due. In the case of such cancellation, all premium previously received by us shall be deemed earned and no return premium shall payable to you.

## 10. Assignment

This policy may not be assigned in whole or in part without our prior written consent.

## 11. Records

You shall keep accurate records containing all relevant information and particulars of the **insured event**. We reserve the right to audit your books and records in the event of a loss.

## 12. Premium Not an Expense

The premium paid on this policy is deemed not to be an **expense** in the assessment of any claim hereunder.

### 13. Salvage and Recoveries

All salvages, recoveries and payments excluding proceeds from subrogation recovered or received subsequent to a loss settlement under this policy shall be applied as if recovered or received prior to the said settlement and shall accrue entirely to us until the sum paid by us has been recovered.

### 14. Conformity to Statute

Terms of this policy in conflict with the written laws of any state in which this policy is issued, which are applicable to this policy, are changed to conform to such laws.

### 15. Territory

This policy covers **insured events** for which the **venue** is located worldwide.

### 16. Appraisal

With respect to Section II. – Coverage D only, if you and we fail to agree on the amount of loss, either may make written for an appraisal of the loss. In this event, each party shall select a competent and impartial appraiser. The two appraisers shall select an umpire.

If the appraisers cannot agree upon an umpire, the selection of the umpire shall be submitted to the Judicial Arbitration and Mediation Services (hereinafter, "JAMS"). The umpire shall be selected in accordance with Rule 15 (as may be amended from time to time) of the JAMS Comprehensive Arbitration Rules and Procedures for the selection of a sole arbitrator/appraiser.

The appraisers will state separately the amount of loss. If the appraisers fail to agree, they shall submit their differences to the umpire. An award in writing of any two shall determine the amount of loss. Each party shall pay its chosen appraiser and shall bear equally the other expense of the appraisal and of the umpire. If there is an appraisal, we will still retain our right to deny the claim.

### 17. Obligation to Rearrange

You have an obligation to use your best efforts to rearrange any **insured event** that has been subject to a **cancellation, abandonment, curtailment, postponement, or relocation** covered by this policy. We will pay for loss arising out of the rearrangement subject to the limit of insurance stated in the Declarations. The policy will cover the rearranged event if we agree to do so and the rearranged event is specifically endorsed onto the policy for an additional premium (which will be determined at our discretion).

### 18. Suit Against the Company

No suit or action on this policy for the recovery of any claim shall be sustainable in any court of law unless you have complied with all the provisions of this policy and unless the suit is commenced within twelve months after the loss occurs.

### 19. Choice of Law

It is hereby agreed that this policy **shall be** governed by and construed in accordance with the laws of the State of New York.

## 20. Service of Suit

It is agreed that in the event of the failure of the Company hereon to pay any amount claimed to be due hereunder, the Company hereon, at the request of the Assured, will submit to the jurisdiction of a Court of competent jurisdiction within the United States.

Nothing in this Clause constitutes or should be understood to constitute a waiver of the Company's right to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or any State in the United States.

It is further agreed that service of process in such suit may be made upon Houston Casualty Company, Legal Department, 13403 Northwest Freeway, Houston, Texas 77040, U.S.A. and that in any suit instituted against the Company upon this Insurance, the Company will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefore, the Company hereby designates the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any law process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this

Insurance, and hereby designate Houston Casualty Company to whom the said officer is authorized to mail such process or a true copy thereof.



**This endorsement, effective: 12:01 A.M., March 17, 2021**  
**Forms a part of Policy No.: 21/7007222**  
**Issued to:** Special Event Planners Association  
**By:** Houston Casualty Company

## **CORONAVIRUS EXCLUSION**

This endorsement modifies insurance provided by the policy:

The Following Exclusion is added to **Section V – GENERAL EXCLUSIONS**

This exclusion is absolute and overrides any policy provision seemingly to the contrary.

### **20. Coronavirus**

A loss arising, directly or indirectly, in any way out of the **Coronavirus** or the real, perceived, expected, feared or potential incidence or spread of the **Coronavirus**, including but not limited to:

- (i) any action to control, prevent, or suppress the spread or incidence of the **Coronavirus**;
- (ii) the imposition of quarantines or restrictions in movement of people, animals, or cargo by any local, national, or international government, body, or agency;
- (iii) any travel advisory or warning issued by local, national, or international government, body, or agency;
- (iv) the non-appearance of any **Insured Person(s)**, Participant, individual, or group;
- (v) the failure of material and necessary equipment to reach the **Insured Event**;
- (vi) The financial failure of any Insured, **Insured Person**, Participant, government, authority, business, or organization on whom the Insured is reliant on to conduct the **Insured Event**;
- (vii) Any social or economic impact of the **Coronavirus**, including but not limited to labour shortages, food shortages, production shortages, strikes, industrial reaction, riots, civil commotion, terrorism, or national mourning;
- (viii) the financial failure or closure of the venue hosting the Insured Event arising, in part, out of the adverse economic impact of the **Coronavirus**;
- (ix) the unavailability of the venue hosting the Insured Event, including but not limited to any government, body, or agency's requisition of the venue, due to the Coronavirus;

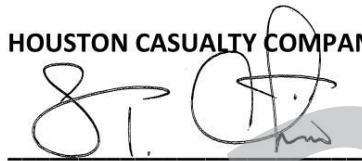
- (x) the unavailability of the venue hosting the **Insured Event** because of a scheduling conflict with another event that was previously cancelled, abandoned, curtailed, postponed, or relocated due to the Coronavirus.

For the purposes of this endorsement, **Coronavirus** means the virus known as the 2019 Novel Coronavirus (COVID-19), including all mutations, evolutions, and variations therefrom.

If insurers allege that by reason of this exclusion, any loss is not covered by this insurance the burden of proving the contrary shall be upon you.

All other terms and conditions of this policy remain the same.

HOUSTON CASUALTY COMPANY



Authorized Representative

**This endorsement, effective: 12:01 A.M., March 17, 2021**  
**Forms a part of Policy No.: 21/7007222**  
**Issued to:** Special Event Planners Association  
**By:** Houston Casualty Company

**It is hereby noted and agreed that:**

**U.S. Terrorism Risk Insurance Act, as amended in 2019  
New & Renewal Business Endorsement**

*This Endorsement is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act, as amended in 2019", as summarized in the disclosure notice.*

In consideration of an additional premium included on the Declarations Page for certified acts of terrorism and paid, it is hereby noted and agreed with effect from inception that the Terrorism exclusion to which this Insurance is subject, shall not apply to any "insured loss" directly resulting from any "act of terrorism" as defined in the U.S. Terrorism Risk Insurance Act of 2019, as amended (TRIA).

The coverage afforded by this Endorsement is only in respect of any "insured loss" of the type insured by this Insurance directly resulting from an "act of terrorism" as defined in TRIA. The coverage provided by this Endorsement shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates. The Terrorism exclusion, to which this Insurance is subject, applies in full force and effect to any other losses and any act or events that are not included in said definition of "act of terrorism".

This Endorsement only affects the Terrorism exclusion to which this Insurance is subject. All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

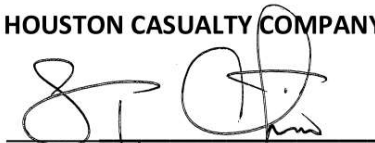
Furthermore the Underwriter(s) will not be liable for any amounts for which they are not responsible under the terms of TRIA (including subsequent action of Congress pursuant to the Act) due to the application of any clause which results in a cap on the Underwriter's liability for payment for terrorism losses.

**All other terms and conditions remain unchanged.**

**Effective Date:** March 17, 2021  
**Date of Issue:** March 19, 2021

**HOUSTON CASUALTY COMPANY**

By

  
**Authorized Representative**

**This endorsement, effective: 12:01 A.M., March 17, 2021**  
**Forms a part of Policy No.:** 21/7007222  
**Issued to:** Special Event Planners Association  
**By:** Houston Casualty Company

### ROLLING DATE ENDORSEMENT

This endorsement modifies insurance provided by the policy:

It is hereby noted and agreed that:

In the event of termination or expiration of this policy, coverage under the terms and conditions of this policy will remain in force for all certificates in force at the date of termination or expiration of this policy until such certificate's termination or expiration, not to exceed 12 months.

**All other terms and condition remain the same.**

**Effective Date:** March 17, 2021  
**Date of Issue:** March 19, 2021

HOUSTON CASUALTY COMPANY

By



Authorized Representative

**ENDORSEMENT NUMBER** 1

**This endorsement, effective:** 12:01 A.M., March 17, 2021

**Forms a part of Policy No.:** 21/7007222

**Issued to:** Special Event Planners Association

**By:** Houston Casualty Company

**SANCTION LIMITATION AND EXCLUSION CLAUSE**

No insurer shall be deemed to provide cover and no insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

15/09/10

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**All other terms and conditions of this policy remain the same.**

**HOUSTON CASUALTY COMPANY**



**Authorized Representative**