

Musical Non-Appearance Insurance



Staging a concert requires a large financial commitment, the return on which relies upon the ability of the contracted artist to be able to fulfil their obligations.

Should the artist be unable to perform, the ensuing financial loss could include

- Irrecoverable costs and expenses
- Loss of income such as ticket and sponsorship income
- Loss of the artist's contracted guarantees
- Extra costs involved in the rescheduling or relocation of the event
- Loss of the budgeted profit.

Non-Appearance Insurance

Non-appearance insurance is designed to protect the insured against financial loss should a concert be necessarily cancelled, abandoned, postponed, interrupted or relocated due to:

- The non-appearance of a named person following their death, an accident, illness, or their travel delay
- Any other reason beyond the insured and named person's control, (subject to exclusions).

Cover can be designed to provide protection for all interested parties:

- An artist wanting to protect their guarantees
- The promoter looking to insure their costs, expenses and their own exposures for artist's fees
- A myriad of other exposed companies such as the artist's management company, sponsors, broadcasters, hospitality providers, venue owners and merchandisers, all looking for protection of their own costs or revenues.

Whilst the cover is most commonly purchased by those in the music industry, cover can also be arranged for other events where the presence of an individual is vital to the event's success, such as a key speaker at a conference, theatrical performances, certain sporting events and other forms of entertainment.

The HSBC advantage

Whoever is purchasing the cover, HSBC Insurance Brokers have the depth of knowledge and experience to tailor a programme to meet the client's specific needs. It is not always necessary to provide cover for 100% of the financial exposure and through the careful structuring of a policy, significant cost savings can often be obtained whilst still providing the required level of cover to meet the client's financial concerns.

Whether it be for a world tour, an annual policy, a festival with multiple acts or a single performance, as one of the leading insurance brokers in this class, our relationships within the insurance market and our claims handling capabilities enable us to provide confidence to our clients worldwide.

Other covers available:

Whilst non-appearance is a key risk for those in the music and entertainment industry, there are other areas of exposure which need to be addressed. HSBC Insurance Brokers can assist in arranging a full range of complimentary insurance products designed for the artist, promoter and other interested parties, including:

- Contingent Terrorism Insurance covering an act of, or threat of terrorism
- Disability, Travel and Confidential Life
- Property and Casualty Insurances
- Kidnap and Extortion.

Further information

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For full details of all products and services offered by the Accident, Health and Contingency practice, please visit our website at: <http://www.insurancebrokers.hsbc.com/accident-health-contingency>

Other Contingency products

Event Cancellation and Non-Appearance

Contingent Terrorism

Prize Indemnity

Contractual Bonus

Death, Disablement and Disgrace

Confidential Life

Kidnap and Extortion

Product Contamination and Recall

Political Evacuation