

## 1. INSURING CLAUSE

- Insuring Clause
- 1.1 This Insurance is to indemnify the Assured for their ascertained net loss, as defined herein, should
- a) the Insured Event(s) be necessarily Cancelled, Abandoned, Postponed, Interrupted or Relocated, or,
  - b) the Assured fail to vacate the Venue(s), stated in the Schedule, at the termination of the tenancy,
- which necessary Cancellation, Abandonment, Postponement, Interruption or Relocation or failure to vacate is the sole and direct result of
- c) the non-appearance of any Speaker(s) as defined, except as hereinafter limited or excluded, or
  - d) any other cause not otherwise excluded,
- which non-appearance or other cause is beyond the control of the Assured, the Event(s) organiser(s), the sponsor(s) and financial supporter(s) of such parties, subject always to the terms, conditions and exclusions contained herein or endorsed hereon.
- Additional Costs
- 1.2 This Insurance also indemnifies the Assured for proven additional costs or charges reasonably and necessarily paid by the Assured to avoid or diminish a loss insured herein;
- Deductible
- 1.3 This Insurance is subject to the Deductible(s) stated in the Schedule which shall be borne by the Assured.
- Maximum Liability
- 1.4 Underwriters' maximum liability shall not exceed the limit of Indemnity stated in the Schedule.

## 2. DEFINITIONS

- Ascertained Net Loss
- 2.1 Ascertained Net Loss means such sums as represent:-
- (a) Expenses other than those detailed in 2.1 c) and 2.1 d) below which have been irrevocably expended in connection with the insured Event(s), less Gross Revenue received or receivable and any savings the Assured is able to effect to mitigate such loss, and/or
  - (b) Profit, where insured and stated in the Schedule, which the Assured can satisfactorily prove would have been earned had the insured Event(s), less Gross Revenue received or receivable and any savings the Assured is able to effect to mitigate such loss, and/or
  - (c) Obligations incurred under the tenancy agreement, up to the sub-limit stated in the Schedule, as a result of the Assured's failure to vacate the Venue(s) and/or
  - (d) Return of contracted fees or contracted charges for attendance or space, for which the Assured is liable, or can demonstrate is commercially essential and justifiable, up to the sub-limit stated in the Schedule.
- Gross Revenue
- 2.2 Gross Revenue means all monies paid or payable to the Assured from every source arising out of the insured Event(s).
- Expenses
- 2.3 Expenses means the total of all costs and charges which would have been incurred by the Assured in organising, running and providing services for the insured Event(s) had a loss not occurred.

Profit (where insured)	2.4	Profit (where insured) means Gross Revenue less Expenses.
Cancellation	2.5	Cancellation or Cancelled means the inability to proceed with any or all of the Insured Event(s) prior to commencement.
Abandonment	2.6	Abandonment or Abandoned means the inability to complete any or all of the Insured Event(s) once commenced.
Postponement	2.7	Postponement or Postponed means the unavoidable deferment of Insured Event(s) to another time.
Interruption	2.8	Interruption or Interrupted means the inability of the Assured to keep open the whole or any part of the insured Event(s) after opening followed by the reopening thereof.
Relocation	2.9	Relocation or Relocated means the unavoidable removal of the Insured Event(s) to another Venue.
Venue	2.10	Venue(s) means those building(s) or other structures, or parts thereof, detailed in the schedule, within which the principal activities of the insured Event(s) are to take place.
Event	2.11	Insured Event(s) means exhibition(s) or conference(s) to be held at the Venue(s) during the tenancy date(s) shown in the schedule (which includes time allowed for installation, dismantling and removal).
Speakers	2.12	Speakers means: <ul style="list-style-type: none"> <li>a) persons scheduled to attend the insured Event(s) to give an address, present a paper or participate in programmed talks, discussions or workshops, and shall include</li> <li>b) Key or Celebrity Speakers which means persons scheduled to attend or speak at the insured Event(s) whose status is such that his or her non-appearance could cause the Cancellation, Abandonment, Postponement, Interruption or Relocation of the insured Event(s).</li> </ul>

### 3. CONDITIONS PRECEDENT

It is a condition precedent to this Insurance that the Assured has:

Pre-existing Medical Conditions	3.1	<ul style="list-style-type: none"> <li>a) ascertained that to the best knowledge and belief of the Assured after inquiry that no Key or Celebrity Speaker(s) is (are) suffering from any physical, psychological or other medical condition or is (are) undergoing any treatment, medical or otherwise, other than those advised to Underwriters and agreed by them, and that the Key or Celebrity Speaker(s) is (are) fit to fulfil the commitments insured herein.</li> <li>b) accepted that any pre-existing condition agreed by Underwriters will only be covered hereunder if the Key or Celebrity Speaker(s) continue(s) to follow any prescribed regime medical or otherwise that is essential to the maintenance of the Key or Celebrity Speaker(s) physical or mental well-being during the period of this Insurance.</li> </ul>
Truth of Statements	3.2	<p>truthfully declared all material facts likely to influence a reasonable Underwriter in determining:</p> <ul style="list-style-type: none"> <li>a) whether or not to accept the risk,</li> <li>b) the premium,</li> </ul>

		c) the conditions, exclusions and limitations, having diligently made all necessary inquiries to establish those facts.
Pre-existing Conditions	3.3	no knowledge at inception, of any undisclosed matter, fact or circumstance, actual or threatened, that increases or could increase the possibility of a loss under this Insurance.
Premium Payment	3.4	paid the premium due in accordance with the conditions of quotation contained in the Proposal Form and in the ensuing quotation.
Materiality of Information	3.5	declared that all information contained in the written Proposal Form or in documents supplied to support such proposal is in all respects true and complete. Further, the Assured agrees that all such information is material and such items form the basis of this Insurance.
Information Changes	3.6	advised Underwriters of any change in the information detailed in 3.5 which took place prior to inception of this Insurance.

#### **4. WARRANTIES**

It is warranted that the Assured shall:

Necessary Arrangements	4.1	<ul style="list-style-type: none"> <li>a) have signed a written contract for the lease or hire of Venue(s) prior to inception of this Insurance,</li> <li>b) observe and comply with all laws, ordinances and regulations, whether Federal, State or local,</li> <li>c) make all further necessary arrangements for the successful fulfilment of the Insured Event(s) in a reasonable and timely manner.</li> </ul>
Contractual Requirements	4.2	ensure all necessary licences, visas and permits, and copyright or patent authorisations are current for the period of this Insurance and that all contractual arrangements have been confirmed in writing to the Assured.

#### **5. GENERAL CONDITIONS**

Organiser as agent of the Assured	5.1	Where an organiser is appointed to act on behalf of the Assured such organiser shall be deemed to be the duly authorised agent of the Assured acting with the Assured's full authority and consent at all times.
False or Fraudulent Acts	5.2	Any fraud, misstatement or concealment in the information detailed above or in the making of a claim or otherwise howsoever, shall render all claims hereunder forfeit.
Due Diligence Clause	5.3	The Assured shall at all times do and concur in doing all things necessary to avoid or diminish a loss under this Insurance.
Definitions	5.4	This Insurance and Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Insurance or Schedule shall bear such meaning wherever it may appear.
Compliance with Terms	5.5	The Assured shall observe and fulfil the terms and conditions contained herein or endorsed hereon.
Permission for other Insurance	5.6	It is understood and agreed that no other insurance shall be effected by the Assured to protect the interest insured hereunder without the prior written approval of Underwriters hereon. In the event that such other insurance is effected Underwriters reserve the right to amend the terms and conditions of this Insurance.

Service of Suit

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

Nothing in this clause constitutes or should be understood to constitute a waiver of the Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to 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 the person or firm named in the Schedule and that in any suit instituted against any one of them upon this Insurance, the Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The said person or firm is authorised and directed to accept service on behalf of the Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that he will enter a general appearance upon the Underwriters' behalf in the event such a suit shall be instituted. Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefore, the Underwriters hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for the 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 the person or firm named in the Schedule as the person to whom the said officer is authorised to mail such process or a true copy thereof.

Premium and Expenses

- 5.8 The premium and any expense incurred in the formulation of a claim hereunder shall not be a recoverable item.

No Return of Premium

- 5.9 The premium being prepaid and this Insurance non-cancellable there can be no return of premium unless otherwise stated in the Schedule.

Maintenance of Records

- 5.10 The Assured shall maintain adequate records in connection with the subject matter insured hereunder.

Under-insurance

- 5.11 The Assured shall maintain insurance adequate to cover the full value of a total loss of all insured items without allowance for any recoveries or waivers. If insurance is not maintained for such total loss value Underwriters shall not be liable for a greater proportion of any loss covered hereunder than the Limit of Indemnity for the insured items bears to the total loss value of the insured items.

Salvage and Recoveries

- 5.12 All salvage, recoveries and payments due to the Assured will be applied as if recovered or received prior to settlement of the loss and all necessary adjustments will be made by the parties involved.

Subrogation

- 5.13 Underwriters reserve the right to pursue an action for recovery from any party, whether before or after payment of a loss, at their sole discretion and in the name of the Assured or otherwise. In the event of any payment under this Insurance,

the Underwriters shall be subrogated to the extent of such payments to all the Assured's rights of recovery and the Assured shall execute all papers required and shall do everything that may be necessary to secure such rights.

- |                            |   |
|----------------------------|---|
| Condition for Legal Action | 5.14 No suit shall be brought upon this Insurance unless the Assured has complied with all the provisions of this Insurance and has commenced suit within twelve months after the loss occurs.  |
| Assignment                 | 5.15 This Insurance may not be assigned in whole or in part without the prior written consent of Underwriters.  |
| Loss Payee                 | 5.16 If the Loss Payee(s) is other than the Assured, all claim payments due under the terms and conditions of this Insurance shall be made payable to the party(s) detailed in the Schedule as Loss Payee(s). Payment of such losses by Underwriters to the Loss Payee(s) shall be a sufficient and complete discharge of all of Underwriters' obligations to the Assured and Loss Payee(s) in connection with said losses. |

## 6. EXCLUSIONS

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

- |                                 |   |
|---------------------------------|---|
| Non-Appearance                  | 6.1 non-appearance of: <ul style="list-style-type: none"><li>a) any individual delegate, speaker (other than Key or Celebrity Speaker(s)), visitor, exhibitor, exhibit or invited guest;</li><li>b) Key or Celebrity Speaker(s) as a result of affairs of State or Government;</li><li>c) entertainer(s) or the like.</li></ul>   |
| Teleconference(s)               | 6.2 teleconferencing or similar picture or date image communication links, to or from any part of the insured Event(s), unless agreed by Underwriters in writing.   |
| Industrial Action               | 6.3 industrial action or labour disputes existing or threatened prior to inception of this Insurance WHETHER KNOWN TO THE ASSURED OR NOT unless the opening date of the Event(s) is more than 90 days after the inception date of this Insurance.   |
| Failure to Vacate               | 6.4 failure to vacate the Venue(s) at the expiration of the lease if the Assured is the owner or manager of the Venue(s) or is an affiliate company thereof.  |
| Temporary Structures & the like | 6.5 any insured Event(s) in the open or under canvas or in a temporary structure unless expressly agreed by the Underwriters in writing.  |
| Unavailability of Venue         | 6.6 <ul style="list-style-type: none"><li>a) 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 Assured at the inception of this Insurance;</li><li>b) the inability of the owners, managers or operators of the Venue(s) to obtain all necessary licences, visas, permits and approvals necessary to allow use for the insured Event(s), following the work referred to above, unless the work is unknown to the Assured at the inception of this Insurance.</li></ul> |

Undeclared Expenses	6.7	Expenses which have not been declared to and agreed by Underwriters.
Reduced Attendance	6.8	any reduction in attendance that is not specifically attributable to the necessary Cancellation, Abandonment, Interruption or Relocation.
Necessary arrangements	6.9	the Assured failing to: <ul style="list-style-type: none"> <li>a) observe and comply with all laws, ordinances and regulations, whether Federal, State or local,</li> <li>b) make all necessary arrangements for the successful fulfilment of the Insured Event(s) in a reasonable and timely manner.</li> </ul>
Contractual Requirements	6.10	the Assured failing to ensure all necessary licences, visas and permits, and authorisations are current for the period of this Insurance and failing to ensure that all contractual arrangements have been confirmed in writing.
Fraud	6.11	any fraud, misrepresentation or concealment by the Assured.
War Actual or Threatened	6.12	actual or threatened war, invasion, act of foreign enemies, hostilities, insurrection, (whether war be declared or not), civil war, rebellion, revolution, military or usurped power, confiscation, nationalisation, requisition or destruction or damage to property by or under the order of any government or public or local authority.
Civil Commotion	6.13	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.
Customs Seizure	6.14	seizure or destruction under quarantine or customs regulations, confiscation, nationalisation or requisition or destruction 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.
Government or Civil Intervention	6.15	the operation of any statute or law providing for compulsory national service for citizens or residents, any order for repatriation, internment, imprisonment, deportation or the refusal of permit to enter or remain within any Country or at any place where the Insured Event(s) is to be held which is the subject of this Insurance.
Radioactive Contamination	6.16	<ul style="list-style-type: none"> <li>a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel,</li> <li>b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.</li> </ul>
Seepage and/or Pollution And/or Contamination	6.17	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 hereunder.
Financial Causes	6.18	<ul style="list-style-type: none"> <li>a) withdrawal, insufficiency or lack of finance howsoever caused,</li> <li>b) the financial failure of any venture,</li> <li>c) lack of or inadequate receipts, sales or profit of any venture,</li> </ul>



Underwriters might otherwise have. All such examinations and acts shall be deemed to have been made or done without prejudice to the Underwriters' liability.

- 7.3 As soon as is practicable render a signed and sworn Proof of Loss to Underwriters or their representatives to substantiate the occurrence, nature, cause and amount of loss claimed under this Insurance.
- 7.4 Underwriters reserve the right, if they so wish, to:-
- a) take such steps as they deem necessary to prevent, mitigate or minimise a loss.
  - b) take over and conduct the defence or settlement of claims made against the Assured that are covered by this Insurance.
  - c) pursue all rights or remedies available to the Assured whether or not payment has been made hereunder.
  - d) require independent examination of any Key or Celebrity Speaker(s) who gives rise to a claim hereunder.

**GC(EX) (U.S.A. & CANADA) NMA2510**

Form approved by Lloyd's Underwriters' Non-Marine Association Limited.