

Minnesota Festivals and Events Association Conference

Buying Event Insurance - Love it or Hate it - We all need it but what do we need and how much should we buy?

General Event Liability & Umbrella Liability Insurance

Protection for bodily injury and property damage caused as a result of Festival Operations. Insurance rates can be based on a number of factors such as:

- Attendance
- Total Revenue
- Annual Budget

***Important Consideration:** Festival Logistics regarding Safety, Crowd Control, Crowd Flow, Bad Weather Procedures and Disaster Planning

Special Event Liability Insurance

- Parades
- Concerts
- Liquor

***Important Consideration:** Limits! Consider higher limits!

Special Activity “Contingent Liability” Coverage

“Contingent” Liability which stacks on top of a vendor’s liability policy:

- Fireworks
- Rides

***Important Consideration:** Is the Vendor Experienced? Have they done it successfully before? Do they carry their own insurance?

“Event Cancellation”, “Weather” or “Rain” Insurance

When should I consider it?

***Important Consideration:** How much revenue will be lost if weather causes an event cancellation?

Auto Liability Insurance

“Exposures: Owned/Hired/Donated/Special Vehicles (Parade floats, etc.).

Workers Compensation

- Do we have volunteers or employees?
- How they are paid can determine which description is correct

***Important Consideration:** Consider taking out a “Volunteer Accident Policy” to cover certain accident expenses for those who do not meet the definition of “employee”.

Management Liability

- Directors & Officers
- Employment Practices Liability
- Cyber Liability
- Crime (Covering your MONEY!)

***Important Consideration:** Limits are important, but consider at least SOME coverage for each of these lines while understanding that all festivals are large enough to carry all of the insurance you could ever need

Contact a trusted adviser for a no-obligation consultation and risk assessment:

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