



Lloyd's Contingency Cancellation and Abandonment Policy

The Members of each syndicate whose syndicate number is shown in the definitive list of Lloyd's participations attached agree to insure the insured against loss as provided by the terms of this Contract of Insurance.

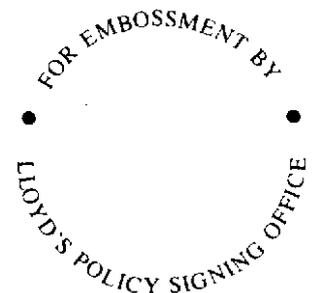
The Members of a syndicate shown in the list have, as a syndicate, underwritten the proportion of this Contract of Insurance shown next to the syndicate number. Individually, each member of a syndicate has underwritten a share of the syndicate's proportion. Each member's liability under the Contract of Insurance is several for that member's share alone and not joint for the other members' shares. No member is responsible for the liability under the Contract of Insurance of any other member (whether in the same syndicate or any other syndicate). Further, no member is responsible for the liability of any other insurer that may underwrite this Contract of Insurance.

The identity of each member of each syndicate and their respective shares may be obtained from the Lloyd's Policy Signing Office (LPSO).

If any terms, clauses or conditions are unclear you are advised to contact your broker immediately.

This Contract of Insurance is signed by the General Manager of Lloyd's Policy Signing Office on behalf of each of the subscribing Members.

LLOYD'S POLICY SIGNING OFFICE
General Manager



THE INSURED IS REQUESTED TO READ THIS CONTRACT OF INSURANCE AND, IF IT IS INCORRECT, RETURN IT IMMEDIATELY TO THEIR BROKER OR AGENT FOR ALTERATION.

1. INSURING CLAUSE

Subject always to the terms, conditions, limitations and exclusions contained herein or endorsed hereon:

- 1.1 This Contract of Insurance is to indemnify the Insured for their Ascertained Net Loss should any Insured Event(s) be necessarily Cancelled, Abandoned, Postponed, Interrupted, Curtailed or Relocated, which necessary Cancellation, Abandonment, Postponement, Interruption, Curtailment or Relocation is the sole and direct result of a cause not otherwise excluded which occurs during the period of insurance and is beyond the control of both the Insured and the Participant therein.
- 1.2 This Contract of Insurance also indemnifies the Insured for proven additional costs or charges reasonably and necessarily paid by the Insured to avoid or diminish a loss payable hereunder, provided such additional costs or charges do not exceed the amount of loss thereby avoided or diminished.
- 1.3 The Underwriters' maximum liability shall not exceed the Limit of Indemnity stated in the Schedule for the relevant Insured Event(s) nor the Aggregate Limit of Indemnity stated in the Schedule.

2. DEDUCTIBLE

- 2.1 This Contract of Insurance is subject to the deductible(s) stated in the Schedule which shall be retained by the Insured at their own risk and uninsured.

3. DEFINITIONS

- 3.1 Ascertained Net Loss means such amount in excess of any deductible stated in the Schedule as represents:
 - 3.1.1 Expenses which have been irrevocably expended in connection with the Insured Event(s) which have been necessarily Cancelled, Abandoned, Postponed, Interrupted, Curtailed or Relocated, less such part of the Gross Revenue retained less any savings the Insured is able to effect to mitigate such loss

and
 - 3.1.2 the reduction in Net Profit (when Net Profit is insured and stated in the Schedule) which the Insured can demonstrate to the Underwriters would have been earned had the Insured Event(s) taken place.
- 3.2 Gross Revenue means all monies which would have been paid or payable to the Insured from every source arising out of the Insured Event(s) had a loss not occurred.
- 3.3 Expenses means the total of all costs and charges which would have been incurred by the Insured in organizing, running and providing services for the Insured Event(s) had a loss not occurred.
- 3.4 Net Profit (when insured and stated in the Schedule) means the amount by which Gross Revenue exceeds Expenses.
- 3.5 Insured Event(s) means the event(s) stated in the Schedule.
- 3.6 Cancellation or Cancelled means the inability to proceed with the Insured Event(s) prior to commencement.

- 3.7 Abandonment or Abandoned means the inability to complete the Insured Event(s) once commenced.
- 3.8 Postponement or Postponed means the unavoidable rescheduling of the Insured Event(s) to another time.
- 3.9 Interruption or Interrupted means the inability of the Insured to keep open the Insured Event(s) after opening, followed by the reopening thereof.
- 3.10 Curtailment or Curtailed means the unavoidable partial closure of the Insured Event(s).
- 3.11 Relocation or Relocated means the unavoidable removal of the Insured Event(s) to another location.
- 3.12 Participant means any party who is contracted by the Insured to perform a function critical to successful fulfilment of the Insured Event(s).
- 3.13 Venue means the place(s) stated in the Schedule where the Insured Event(s) is to be held.
- 3.14. Terrorism means an unlawful act, including but not limited to the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(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.

4. CONDITIONS PRECEDENT

It is a condition precedent to any liability of the Underwriters that:

- 4.1 the Insured has paid the premium due in accordance with terms set out in the Schedule;
- 4.2 the Insured has no knowledge at the inception of this Contract of Insurance, of any undisclosed matter, fact or circumstance, actual or threatened, that increases or could increase the possibility of a loss under this Contract of Insurance;
- 4.3 the Insured will at all times do all things necessary to avoid, diminish or otherwise mitigate a loss under this Contract of Insurance including, where appropriate, rescheduling of the Insured Event.

Failure to comply with any of the above Conditions Precedent means Underwriters' liability under this Contract of Insurance is discharged, meaning Underwriters would not be liable to pay any claim which would otherwise be covered under this Contract of Insurance.

5. WARRANTIES

It is warranted that the Insured shall:

- 5.1 observe and comply with the requirements of any law, ordinance, court or regulatory body of whatever jurisdiction.
- 5.2 make all necessary arrangements for the successful fulfilment of the Insured Event(s) (which for the avoidance of doubt shall include, but not be limited to, the provision of sufficient allowances for travel time, set up and/or rehearsal time) in a prudent and timely manner.
- 5.3 ensure that all necessary contractual arrangements have been made and confirmed in writing with the Insured and that all necessary authorisations (which for the avoidance of doubt shall include, but not be limited to, the obtaining of licences, permits, visas, copyright and patents) are obtained in a timely manner and valid for the period of the Insured Event(s).

If the Insured breaches a warranty in this Contract of Insurance, the Underwriters' liability under the contract shall be suspended from the time of the breach until the time when the breach is remedied (if it is capable of being remedied). The Underwriters will have no liability to the Insured for any loss which occurs, or which is attributable to something happening, during the period when the Underwriters' liability is suspended.

6. GENERAL CONDITIONS

- 6.1 This Contract of Insurance, the Schedule and any endorsements hereto 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 Contract of Insurance, the Schedule or any endorsement hereto shall bear such meaning wherever it may appear.
- 6.2 No other Contract of Insurance shall be effected by the Insured to protect the interest insured hereunder without the prior written approval of the Underwriters. In the event that such other Insurance is effected, the Underwriters reserve the right to amend the terms and conditions of this Contract of Insurance.
- 6.3 The premium for this Contract of Insurance and any cost or charge incurred in the formulation of a claim here under shall be part of any Ascertained Net Loss and shall not be recoverable items.
- 6.4 This Contract of Insurance is non-cancellable and there can be no return of premium unless otherwise stated in the Schedule.
- 6.5 All salvage, recoveries and payments due to the Insured 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.
- 6.6 The 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 Insured or otherwise. In the event of any payment under this Contract of Insurance, the Underwriters shall be subrogated to the extent of such payment to all the Insured's rights of recovery and the Insured shall execute all papers required and shall do everything that may be necessary to secure such rights.
- 6.7 No suit shall be brought upon this Contract of Insurance unless the Insured has complied with all the provisions of this Contract of Insurance and has commenced suit within twelve months after the loss occurs save that this clause shall not apply to any claim for breach of any term implied by law that the Underwriters must pay any sums due under this Contract of Insurance within a reasonable time.

- 6.8 This Contract of Insurance and the coverage provided hereunder may not be assigned in whole or in part without the prior written consent of the Underwriters.
- 6.9 If the loss payee is other than the Insured, all claim payments due under the terms and conditions of this Contract of Insurance shall be made payable to the party(s) stated in the Schedule as Loss Payee(s). Payment of such losses by the Underwriters to the Loss Payee(s) shall be a sufficient and complete discharge of all of the Underwriters' obligations to the Insured and Loss Payee(s) in connection with said loss(es).
- 6.10 Unless the Insured requested and the Underwriters agreed in writing, and/or specified in the Schedule this Contract of Insurance is mutually agreed to be governed and construed in accordance with the laws of England and Wales whose courts shall have exclusive jurisdiction.
- 6.11 The Insured shall observe and fulfil the terms and conditions contained herein or endorsed hereon.
- 6.12 The Insured shall maintain insurance adequate to cover the full value of a total loss of Expenses (and Net Profit if insured) for each Insured Event, without any allowance for recoveries, savings or waivers. Should the Insured fail to do so then the Underwriters will not be liable for a greater proportion of any loss covered hereunder than the Limit of Indemnity bears to the full value of a total loss of Expenses (and Net Profit if insured) for the relevant Insured Event(s).
- 6.13 The Insured shall maintain adequate records in connection with the subject matter insured hereunder.
- 6.14. 6.14.1 If the Insured makes a fraudulent claim under this Contract of Insurance, Underwriters:
- a) are not liable to pay the claim; and
 - b) may recover from the Insured any sums paid by the Underwriters to the Insured in respect of the claim; and
 - c) may by notice to the Insured treat the Contract of Insurance as having been terminated with effect from the time of the fraudulent act.
- 6.14.2 If the Underwriters exercise their rights under clause 6.14.1c) above the Underwriters shall not be liable to the Insured in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to the Underwriters' liability under the Contract of Insurance (such as the occurrence of a loss, the making of a claim, or the notification of a potential claim) and the Underwriters need not return any of the premiums paid.

7. EXCLUSIONS

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

- 7.1 non-appearance of any person or group(s) of persons.
- 7.2 the Insured's lack of care, diligence or prudent behaviour, the result of which would increase the risk, and/or likelihood of a loss, hereunder.
- 7.3 any contractual dispute or breach by the Insured or any Participant.
- 7.4 alterations or variance of Insured Event(s) without the prior written approval of the Underwriters.

- 7.5 adverse weather in respect of any Insured Event(s) in the open or under canvas or in temporary structures unless agreed by the Underwriters in writing and stated in the Schedule.
- 7.6 any Insured Event(s) in the open or under canvas or in a temporary structure unless agreed by the Underwriters in writing and stated in the Schedule.
- 7.7 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 Contract of Insurance or at the time of making the booking whichever is the later.
- 7.8 Expenses and Gross Revenue which have not been declared to and agreed by the Underwriters.
- 7.9 any reduction in attendance that is not specifically attributable to the necessary Cancellation, Abandonment, Postponement, Interruption, Curtailment or Relocation of the Insured Event(s).
- 7.10 the Insured failing to:
 - 7.10.1 observe and comply with the requirements of any law, ordinance, court or regulatory body of whatever jurisdiction.
 - 7.10.2 make all necessary arrangements for the successful fulfilment of the Insured Event(s) (which for the avoidance of doubt shall include, but not be limited to, the provision of sufficient allowances for travel time, set up and/or rehearsal time) in a prudent and timely manner.
 - 7.10.3 ensure that all necessary contractual arrangements with the Insured are made and confirmed in writing with the Insured and that all necessary authorisations, (which for the avoidance of doubt shall include, but not be limited to, the obtaining of licences, permits, visas, copyright and patents) be obtained in a timely manner and valid for the period of the Insured Event(s).
- 7.11 any fraud, misrepresentation or concealment by the Insured.
- 7.12 actual or threatened war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
- 7.13 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.
- 7.14 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.
- 7.15 any order for repatriation, internment, imprisonment, deportation or the refusal of permit to enter any country where the Insured Event(s) is to be held.
- 7.16 7.16.1 ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel,
 - 7.16.2 the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof,
 - 7.16.3 nuclear reaction, nuclear radiation or radioactive contamination.

- 7.17 seepage and/or pollution and/or contamination unless it is discovered during the period of this Contract of Insurance and is a direct cause of a loss covered hereunder.
- 7.18 7.18.1 withdrawal, insufficiency or lack of finance howsoever caused,
7.18.2 the financial failure of any venture,
7.18.3 lack of or inadequate receipts, sales or profits of any venture,
7.18.4 variations in the rate of exchange, rate of interest or stability of any currency,
7.18.5 financial default, insolvency, or failure to pay of any person, corporation or entity,
all (7.18.1) to (7.18.5) whether a party to this Contract of Insurance or otherwise.
- 7.19 7.19.1 lack of or inadequate response or inadequate financial or other support or withdrawal of such support by any party,
7.19.2 lack of or inadequate attendance or insufficient interest prior to the date and time scheduled for any Insured Event.
- 7.20 the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing, concurrently or in any other sequence, thereto.
- 7.21 any communicable disease or threat or fear of communicable disease (whether actual or perceived) which leads to:
7.21.1 the imposition of quarantine or restriction in movement of people or animals by any national or international body or agency;
7.21.2 any travel advisory or warning being issued by a national or international body or agency.
- 7.22 national, court or religious mourning whether declared or not.
- 7.23 7.23.1 any act of Terrorism and/or the threat thereof (whether actual or perceived) regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
7.23.2 any loss resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of Terrorism or fear thereof.
- 7.24 any happening which is insured by or would, but for the existence of this Contract of Insurance, be insured by any other insurance(s) except for any excess beyond the amount which would have been payable under such other insurance(s) had this Contract of Insurance not been effected.

8. CLAIMS PROCEDURE

The Underwriters shall not be liable to pay any claim hereunder unless the Insured complies with the following conditions:-

In the event of any happening or circumstance which could give rise to a claim under this Contract of Insurance, the Insured shall:

- 8.1 8.1.1 as a matter of urgency give notice to the person(s) designated in the attached Schedule,

- 8.1.2 confirm the facts in writing as soon as possible, with all information that is available,
 - 8.1.3 make no admission of liability without the prior written consent of the Underwriters,
 - 8.1.4 take all steps to minimise or avoid any loss hereunder,
 - 8.1.5 provide the Underwriters or their appointed representatives with:
 - a) all necessary assistance in a timely manner,
 - b) all information required,
 - c) all documentation and records necessary to establish and assess indemnity hereunder and copies or extracts as may be required;
 - 8.1.6 prove the loss to the satisfaction of the Underwriters,
 - 8.1.7 forward immediately to the Underwriters or their representatives any letter, writ or other document received in connection with any claim made under this Contract of Insurance.
- 8.2 as often as may be reasonably required submit to examination under oath on all matters connected with a claim, by any person named by the Underwriters at such reasonable time and place as may be designated by the Underwriters or their representatives.
- So far as is in their power the Insured shall cause their employees and all other persons interested in the Insured Event(s) to comply with the foregoing.
- No such examination under oath or examination of books or documents, nor any other act of the Underwriters or their representatives in connection with any investigation hereunder, shall be deemed a waiver of any defence which the Underwriters might otherwise have. All such examinations and acts shall be deemed to have been made or done without prejudice to the Underwriters' liability.
- 8.3 as soon as is practicable render a signed and sworn proof of loss to the Underwriters or their representative to substantiate the occurrence, nature, cause and amount of loss claimed under this Contract of Insurance.
- 8.4 allow the Underwriters the right, if they so wish, to:
- 8.4.1 take such steps as they deem necessary to prevent, mitigate or minimise a loss,
 - 8.4.2 take over and conduct the defence or settlement of claims made against the Insured that are covered by this Contract of Insurance,
 - 8.4.3 pursue all rights or remedies available to the Insured whether or not payment has been made hereunder.

Schedule

1. Insured:

2. Address:

Telephone No.

Fax No.

3. Proposal dated:

4. Loss Payee:
(if other than Insured stated above)

5. Period of Insurance:

From: *{Inception Date}*

To: *{Expiry Date}*

*(*Delete as applicable)*

Both days inclusive, local standard time

*at the address of the Insured.

*at the location of the Venue.

6. Duration of Insured Event(s):

7. Insured Event(s):

(or as attached specification)

8. Venue(s):

(or as attached specification)
