



## Protect Your Special Event with Insurance

By John D. Doak, Oklahoma Insurance Commissioner

Whether it's a June wedding, a milestone birthday party or a Fourth of July bash, summer is a popular time for big events. People tend to focus on food, decorations and entertainment when planning such an event but fail to plan for the worst. In the midst of booking the band, sending out invitations and securing the caterer, take time to consider event insurance. Insuring your event will provide protection in the event of the unexpected, such as bad weather or injured guests. Here are some helpful tips to get you started on your hunt for the right policy.

Event insurance typically provides coverage for event cancellation, liability, personal injury, property damage, liquor liability, etc. The two most common types of event insurance are liability insurance and cancellation insurance.

### Liability Insurance

Liability insurance is the most common type of event insurance and provides coverage for injury or property damage related to your event. Event sites may have their own liability insurance, but you may want to consider your own liability coverage to protect yourself from gaps in their coverage. If you are hosting the event at your own home, check to see what is provided under your homeowner's insurance and consider purchasing extra liability to make sure you are adequately covered. You should also be clear on if your event liability policy includes host liquor liability, which is important should alcohol-related accidents occur at your event.

### Cancellation Insurance

Cancellation insurance covers expenses related to delays, rescheduling or cancellations due to unforeseen covered events. Possible scenarios covered include:

- **Weather:** Inclement weather is impossible to predict months before the event when the date is likely selected. If the event is postponed due to weather, cancellation coverage can reimburse you for rescheduling costs.
- **Illness or Injury:** If your event is rescheduled due to a contracted vendor getting sick or hurt, rescheduling costs can be reimbursed with cancellation coverage.

- Vendor: If a vendor fails to deliver service, cancellation insurance may cover the loss of the deposit in addition to expenses incurred due to last-minute replacement vendors.

Ask these questions when shopping for event insurance:

1. Is the insurance company licensed to do business in Oklahoma? You can verify an agent or licensee on the OID website under Consumer Assistance.
2. How much will the policy cost and how much will be reimbursed after a loss?
3. What is and is not covered by the policy? For example, reimbursements for event costs are not typically covered if the event is called off voluntarily.
4. Do you have coverage from other policies such as homeowners or auto? If so, is the coverage adequate for your event?
5. What are additional event coverage options? Additional options may include coverage for:
  - Military service - If an event organizer, planner or participant is in the military or active reserves and is suddenly called to duty.
  - Gifts and attire - Provides protection against theft or damage of gifts and includes stores going out of business or damage to the clothing.
  - Travel - In case you need to cancel a trip, such as the honeymoon, due to illness, bad weather or other circumstances.
  - Rented Property - If you are renting furniture or equipment for the event, additional coverage can help pay for repair or replacement costs should the rented property be damaged or destroyed.

Events such as holiday parties, graduation parties and weddings are memorable times in our lives and can be important milestones. Make sure you are prepared for unexpected losses during your next event. If you have questions or need further information about your event insurance options, contact the Oklahoma Insurance Department's Consumer Assistance at 1-800-522-0071 or online at <http://www.ok.gov/oid/>.