



Advertisement Cancellation

Producing an advertisement involves significant effort, time, and financial investment. Unforeseen circumstances that lead to a cancellation, abandonment, or postponement can have a devastating financial impact on the producer or agency responsible for the shoot.

What Does The Policy Cover?

This solution provides protection for productions that are cancelled, abandoned, or postponed due to circumstances beyond the insured's control. If a shoot is cancelled following one of the perils listed below, the insured is protected against the financial impact.

Examples of such circumstances include:

- Damage to the venue.
- Breakdown of technical equipment.
- Government intervention, such as national mourning.
- Riot and strike
- Non-appearance of the main artist, which may include a performing animal and their handler.
- Adverse weather conditions (subject to this extension being arranged and premium paid at least 14 days before the start of the policy).

Main exclusions to note:

While this policy offers extensive cover, the following exclusions apply:

- Communicable diseases.
- War and nuclear.
- Threats of terrorism.
- Financial failure or credit risks.

What Is Required For Coverage?

To ensure accurate underwriting, KEU requires the non-recoverable expense budget, call sheet, and storyboard for the production. This budget should include costs such as location hire, equipment hire, and casting expenses. It is essential to provide the final version of the budget prior to the shoot to ensure accurate coverage.

What Is Paid In The Event Of A Claim?

In the event of a claim:

- **Cancellation before the shoot:** Reimbursement is provided for costs incurred up to the point of cancellation, including revoking agreements already made.
- **Abandonment during the shoot:** Costs associated with reorganising the production or additional editing in post production are covered.

Important: Only the amounts declared in the approved budget at the policy's inception will be considered.

Note: This is a summary of relevant points. For full policy information, please contact the KEU offices for the policy wording.

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