

College of Insurance Insurance Institute of India, Mumbai Virtual Training Session on Liability Insurance: Focus- Event and Film (CVT-LI), (On: 20th August, 2024)

Program Concept and Objectives:

With the development of the country, consistent the good health of economy and the increase in the disposal income levels, the money spent on events has gone up multifold. Traditional events like exhibitions, sports events and tournaments have become more professionally organized, bigger in scale and costlier. Even personal events like weddings, anniversaries, and housewarmings have become bigger in scale, costlier and meticulously planned by professionals from start to finish.

Specialized events like shooting commercial films and documentaries have also become more complex, more costly and involving multiple types of new risks. In spite of the best preparations, things can go wrong suddenly and unexpectedly. In the event of an event getting cancelled, there is considerable monetary loss for the organizers, in addition to the loss of reputation of the organizer.

As the financial stakes in events are increasing on the one hand, and on the other, the events are also becoming increasingly vulnerable to many factors in the ecosystem, stakeholders in many events are becoming more open to transferring their risks to the insurance industry to hedge them against eventualities. While a few insurers are providing covers to take care of this market need, many insurers and sales persons are not aware of this need of the market, the ideal product to be offered to them and the care to be taken while assuming such risks and in settling claims coming therefrom. There are also concerns about the coverages and exclusions of such products and pricing them scientifically.

Hence, it is important to think in advance about potential problems and plan about financing the costs involved in a contingency. This thinking has made people think seriously on the need of the Event Insurance as a key part of their risk management planning. Experts relate this shift to various factors such as with the scale It can be any event, be it a multiple investors have the potential to spoil or ruin even meticulously planned events, situation can cause come into play Which brings in need for the

College of Insurance aims to improve the professionalism of Liability insurers, by providing them with a strong theoretical framework on Liability Insurance, focusing on the risks of Event and Film cancellation.

COI has created '*Virtual Training (CVT) Rooms*' to conduct training program in a cost-effective manner for participants to equip themselves academically at their respective locations.

Key Takeaways from the Program:

The program is designed to empower the participants in the following areas:

- To acquaint the participants with these upcoming policies under Liability Insurance



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- To update and enhance the understanding of different clauses and wordings and how it will work for Event Liability and Film Production Insurances.
- Appreciate the increasing relevance of Event Liability and Film Production Insurances.
- Be appraised of Event Liability Insurance policies available in market and the events that qualify for such insurance.

Participant Profile:

The Program is designed for serious minded practitioners who have interest in Liability Insurance and people who want to learn about this upcoming sub branch of liability insurance. People working in Junior/ Middle management level from marketing, underwriting and claims departments in insurance companies, brokers, and insurance buyers would also benefit from the program.

Program Coordinator:

Mr Arun Kumar Bhatia

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Program Duration & Timing:

1 day & from 10.00 a.m. to 01.00 p.m.

Program Fees:

The Program Fees: Rs.1770/- (Rs. 1500/- + 9% CGST + 9% SGST)

How to Enroll:

Please click the below link to register the program

https://www.insuranceinstituteofindia.com/o/COI_WebPortal/cmc/eventDetails?eventid=2173

Certificate of Participation:

Online Certificate in PDF format will be issued to all the participants.

Program Team:

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