



## EXCEPTIONAL RISK ADVISORS

### HIGH LIMIT CONTINGENCY COVERAGE NORTH AMERICAN MUSIC TOUR

#### **Client**

A popular singer/guitarist preparing to go on the North American leg of his tour.

#### **Situation**

The tour had scheduled shows around the U.S. for both inside and outside venues. The client was concerned with the loss of the guaranteed income associated with each venue if some or all the concert events could not take place.

#### **Assessment**

The potential income from the tour's guarantees plus percentages advanced by the promoters exceeded \$10 million. If the event was canceled due to adverse weather, an act of terror, a death in the performer's immediate family or a death, illness or injury to the artist, the client and his estate would suffer considerable financial losses.

#### **Solution**

Exceptional Risk Advisors worked with the advisor to alleviate the clients concerns by designing and underwriting an event cancellation and non-appearance policy with a limit of indemnity of up to \$7.5 million representing 75% of guarantees with a one show deductible over 35 shows.

#### **Result**

The client and business manager could now rest easy about the profitability of the tour with the client's future earnings now protected.

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