

June 1, 2020

Event Cancellation Insurance Legislation

The House of Representatives has introduced legislation to create a federal Pandemic Risk Insurance Program. If enacted, participating insurers would provide business interruption and event cancellation insurance that covers pandemics and other public health emergencies. The federal government would pay out 95% of claims under the Program, with participating insurers paying the remaining 5%. The Program would cover any federal public health emergencies declared after January 1, 2021, as well as any existing public health emergencies in effect on that date.

If there was event cancellation insurance available that covered losses from the cancellation or postponement of an event due to a public health emergency, how likely would your association be to purchase it for future events?

From: ASAE' June 1, 2020 Association Impact Snapshot Survey

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