



Event Cancellation and Non Appearance

CARRIER:	International General Insurance Company (UK) Limited (IGI UK)		
PRODUCT NAME:	Contingency: Event Cancellation and Non-Appearance		
CLASS OF BUSINESS:	Contingency		
DISTRIBUTION:	Open Market		
CO-MANUFACTURERS:	LMA Open Market Wordings (Cancellation and Non-App) inclusive of bespoke wordings based on the LMA forms		
DATE FAIR VALUE ASSESSMENT COMPLETED:	January 2026	EXPECTED DATE OF NEXT FAIR VALUE ASSESSMENT:	September 2026

THIS DOCUMENT IS INTENDED SOLELY FOR DISTRIBUTORS AND IS NOT FOR USE BY POLICYHOLDERS

SECTION 1: ABOUT THE PRODUCT AND ITS FAIR VALUE

1.1 Overview of the Product:

- Product offers all risks protection designed to indemnify the policyholder against losses arising as a result of the cancellation, abandonment, interruption, relocation, curtailment or postponement of an event/tour for a reason not otherwise excluded and occurring beyond the control of the policyholder and their extended network.
- Product in scope is in respect of UK domiciled insureds (sold as part of a Worldwide territorial portfolio).

Standard Policy Duration:	Ranging from 1 month on average up to 24 months with other periods by exception
Product Approval Process and Oversight:	IGI UK's products are assessed using various metrics including underwriting, claims, actuarial, compliance and broker distribution information. The LMA/bespoke market wordings (which are based on LMA) used have previously been reviewed with the assistance of LMA lawyers and are updated when necessary. IGI UK will review this product, including its Fair Value, on a regular basis.
Statement of Fair Value:	<p>This product has been subject to IGI UK's product oversight process and has been reviewed and signed off as representing fair value to customers. This is in light of a review of the following MI:</p> <ul style="list-style-type: none"> • Cancellation data • Claims and complaints volumes • Declinature rates • Loss ratios • Ex gratia payments • Wordings review • Regulatory breaches • Root cause analysis • Distribution chain and remuneration throughout <p>In carrying out this assessment, we take into consideration the standard remuneration that we have paid to distributors. Our expectation is that additional commission, fees or charges added as part of the distribution processes must be reasonable and not affect the overall value offered by the product. Distributors should consider the impact on product value of offering other products, including premium finance, alongside this one, especially those with proportionally greater remuneration.</p> <p>IGI UK are to be made aware of all additional fees and any add-on products that are not included within the original slip and will then make an assessment regarding the fair value of the product.</p>
Key Features:	<ul style="list-style-type: none"> • Coverage provided is standard for this market

	<ul style="list-style-type: none"> Worldwide coverage
Notable Exclusions or Circumstances where the product will not respond:	<ul style="list-style-type: none"> Restrictions on coverage per the Insuring Clause General market exclusions are applied Each case will be Underwritten on bespoke basis where exclusions specific to elements of the risk presented might be applied by endorsement Policy will adhere to the claim notification requirements within the body wording
Where and How are Claims Handled?	Claims are referred to and handled by IGI UK, the claims conditions and notification details are included in any policy documentation.
Where and How are Complaints Handled?	Complaints are handled by IGI UK as per the policy language and in particular to complaints, there is a Policyholder Complaints section attached to the back of the wording. Financial Ombudsman Service (FOS) rights apply to certain firm types. We will acknowledge the complaint within 5 business days of receiving it, keep the Policyholder informed of progress and do our best to resolve matters to the Policyholder's satisfaction within 8 weeks. We make the Policyholder aware that if we are unable to do this, they may be entitled to refer their complaint to the FOS who will review the case.
Administration Fees:	IGI UK do not charge any policy administration fees.

SECTION 2: ABOUT THE TARGET MARKET AND DISTRIBUTION

2.1 Choice and Oversight of Distribution

- This product is suitable for distribution via brokers with suitable knowledge of the Contingency market on an advised basis
- IGI UK will only follow reputable and recognised carriers
- Product should be sold in line with FCA regulations

2.2 Target market and suitability

Target Market:	<ul style="list-style-type: none"> Incorporated entities domiciled in the UK with third party exposure Target Market, generally, is those with a financial interest in an event or that have a contingent "Non-PD -BI exposure". This includes, but is not limited to, those in the event and entertainment industry e.g. Organisers/Promoters/Event Management Companies/Broadcasters/Sponsors/Charities/Venue owners/Contractors/Municipal bodies/National and international federations.
Type of Customer for whom the product would be unsuitable:	<ul style="list-style-type: none"> Product is unsuitable for consumers

SECTION 3: FURTHER INFORMATION FOR DISTRIBUTORS

IGI UK Key contact email addresses in respect of this product are as follows:

IGI Class Underwriter - Contingency
 Claims Manager
 Senior Manager - Compliance

Emily.Clapham@iginsure.com
Suleiman.tukan@iginsure.com
Nick.Langdon@iginsure.com