

Motorsport Insurance

Insurance made easy



FINANCIAL RISKS





Competing with the best, worldwide

We provide market leading industry knowledge and expertise in specialist fields to some of the world's largest companies through to small/medium enterprise, private individuals and public organisations. What sets us apart is the quality of our people and the environment we have created. It allows individuals to work together as a cohesive and focused team without internal boundaries, promoting personal accountability and responsibility for the benefit of our clients and other stakeholders.

It is this different style of approach that has helped us to become a world leader in many sectors, from Construction, Marine, Natural Resources, Communications and Technology and Life Sciences through to Credit and Political Risk, Professional Liability, Claims Management and Sport.

Today, the Jardine Lloyd Thompson Group employs 6,200 people worldwide and through JLT International Network provides our insurance broking services in more than 130 countries.

A global approach to motorsport

JLT's strength in the sport, leisure and entertainment market is already well defined. With considerable resources in insurance, risk management and project consulting, JLT Sport covers wide-ranging risks from major sporting events and stadia to athlete disability and public liability.

In motorsport, we build on this competitive advantage. We believe no other broker can match our knowledge and dedicated approach on a global scale.

Our international presence, London market expertise and specialist skills across the motorsport arena give you the integrated risk-management service you are looking for globally and locally.

Our services include:

- bespoke programmes for your specialist insurance needs
- accessibility without language barriers
- full compliance with local territorial regulations
- market leverage, delivering broader cover and the most competitive premiums
- risk-management expertise to reduce exposure to risk
- innovative ideas and products
- and a reputation for first-class claims handling

In short, we have the network and are the one-stop shop that you need.

Pole position in the market

Motorsport at JLT means auto circuit racing, rallying, motorcycling circuit and off-road racing.

Our risk management expertise and insurance products are directed at all motorsport professionals worldwide and we have in-depth experience of working with a wide range of clients, specifically:

- International Governing Bodies
- National Federations and Associations
- Clubs
- Teams
- Individuals
- Manufacturers
- Track Owners
- Promoters
- Sponsors
- Hospitality Companies

Whatever your risk-management needs, we can provide a cost-effective solution.



Product specifications

Organiser's Liability

The Policy

The policy is designed to cover legal liability for third-party bodily injury or property damage. The insured will typically be the organiser, promoter, circuit or venue owner, governing body, as well as teams, drivers, officials, etc. They are all faced with the rising scale of global litigation with larger awards and more frequent actions.

Our standard policy is broad and designed to cover all eventualities. However, it can be structured and amended to meet the insured's specific needs, especially regarding territorial scope and limits of indemnity.

Contingent Liability

The Policy

These policies protect teams, drivers, sponsors and any other organisation with an insurable interest at a motorsport event. The policy will cover legal liability for third-party bodily injury or property damage claims during competitions, testing and practice.

They are not the first line of protection, but a safety net to cover the insured in cases where another policy may not respond. For example, an organiser's policy may have a gap in the scope of cover or the limit of indemnity maybe insufficient. In such circumstance teams or drivers could find themselves liable in full or in part.

It is clearly highly advisable for teams, drivers and sponsors to have a policy of their own to protect them in such circumstances.

Cancellation, Abandonment or Postponement

The Policy

These policies provide compensation for net ascertained loss of costs and expenses if an event should be cancelled, abandoned or postponed for reasons beyond the organiser's control. Alternatively, they can be structured to cover loss of revenue.

Typical cover includes cancellation, abandonment or postponement resulting from:

- damage to the venue
- theft/accidental damage
- denial of access
- failure of public utilities
- adverse weather

Extensions can be considered for:

- terrorism
- non-appearance
- national mourning
- notifiable diseases

Prize Indemnity / Contract Bonus

The Policy

These policies are tailored to specific contractual agreements. They are usually connected to the sponsorship of a team or drivers over a specific championship or event. Policies can also be written to cover contracts between teams and their drivers or personnel. They are tied to a contractual agreement but not necessarily to a sponsorship programme.

Bonuses have become widespread in all sports, creating significant financial exposures. The aim of these policies is to provide a cap or ceiling, protecting the insured's balance sheet and allowing accurate budgeting. So, no matter what happens their costs are fixed.



Personal accident

The Policy

These policies are usually arranged on an annual basis to cover anyone involved in motorsport including drivers, co-drivers, riders, team members, officials, marshals etc. Shorter periods of cover for specific events can be arranged. Usually these are for part-time marshals and helpers at a specific event.

The policies are designed for all areas of motorsport to protect the insured from contractual payments and/or against future earnings. Normally we recommend the policy should be on a 24-hour, worldwide basis covering the insured person, not just in relation to motorsport activities, but also for training, travel, leisure and their

day-to-day lifestyle. That said, we can, of course, tailor the policy to suit specific needs. The policy will cover a combination of perils such as death, permanent total disability (end of career), temporary total disability (loss of income), medical emergency expenses and repatriation. Accidents or illnesses to key competitors can be financially debilitating for the individual, team or sponsor and a well structured policy will provide them with financial security.

Physical damage

Off-track
(storage and transit of
vehicles and equipment)

The Policy

These policies are designed to cover race vehicles (four and two wheel), spares, tools and equipment anywhere in the world at the insured's base factory or workshop, in transit to a race meeting and at the race venue while in the pit garage or paddock area. Cover is excluded while the vehicle is trackside, i.e. on the circuit or in the pit lane whether in motion or stationary.

Policies are structured on the sums insured, security, number and location of transits and existing claims record.

On-track
(physical damage to
vehicles whilst racing)

The Policy

This is a specialist product that few brokers can offer. We can arrange cover through an exclusive Lloyd's facility. The policy provides cover on an "all-risks" basis of physical loss through accident damage and fire to the vehicle. Wear and tear of the engine and gearbox is a standard exclusion. The cover is aimed at four-wheel, circuit-racing vehicles from F1 cars to road cars while racing, qualifying, practicing or testing anywhere in the world.

Sums insured are structured to the type of vehicle, its original value and the category of racing. Cover is normally arranged on an annual or season basis, but specific events can be catered for. Premium and deductible rating levels vary, but the category of racing, type of event, circuit details, driver experience and claims record are all taken into account.

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Richard Rainbow

Head of Motorsport

Richard has worked in the London Market for over 23 years. He has acted for a number of Motorsport's International Governing Bodies.

Richard's experience and expertise is not limited to Motorsport, he also has dealings in many other sports disciplines. He has an excellent reputation with regards to sport liability programmes, and contingency including cancellation and abandonment and contract bonus.

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Duncan brings 13 years of insurance market experience with the last 7 focusing on contingency insurance, in particular event cancellation and abandonment. Duncan also specialises in the design and placement of major event cancellation and contingency programmes and is recognised as a leading broker in this field.

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