



# Pandemic Protection

**Pandemic protection** is a financial exposure cover designed to protect Members from the financial fallout of infectious disease outbreaks. Pandemic protection is unique in its design as it does not have a traditional indemnity trigger resulting in a quicker claims settlement process and payment.

The pandemic protection covers:

- **Business interruption** due to mandated closures or reduced operations
- **Loss of income** from cancelled events or reduced customer activity
- **Health and safety compliance costs**, such as PPE and sanitation
- **Employment-related expenses**, such as wage support
- **Supply chain disruptions** and logistics challenges



## WHAT'S COVERED

If the conditions of this protection are met, the Member is covered if an epidemic outbreak occurs. Specifically, this protection provides financial support for losses directly caused by a covered epidemic in the specified area or cluster, during the time period outlined in the agreement.

The amount paid out will be reduced by:

- **Any government support** the Member receives, is promised, or qualifies for due to the disruption of their business—either during the covered period or up to six months afterward.
- **Any payments made or income earned** from services related to the business that are provided somewhere other than the Member's usual location, whether by the Member or someone acting on their behalf.

This protection does not cover any responsibilities or claims that are already covered by another protection/insurance policy.

## COVERAGE LIMITS

There's a maximum amount that can be paid out under this protection, no matter how many epidemic outbreaks occur. This total limit is listed in the Schedule and applies to everything covered—it's not a separate limit for each type of coverage or situation.

Any costs related to assessing or adjusting a claim will also count toward this overall limit and won't go beyond it.

## EPIDEMIC/PANDEMIC TRIGGER

A **parametric trigger** is a measurable, objective parameter that activates a payout. The Protection uses three triggers to define the time, scale and location of the outbreak.

1. **When** – World Health Organisation (WHO) reports a new outbreak (DON)
2. **What** – WHO declares a Public Health Emergency of International Concern (PHEIC)
3. **Where** – Civil Authority Restriction issued in relation to the disease within the Covered Area

## ECONOMIC IMPACT

Comprehensive cover for a wide range of economic costs incurred by the Member as a consequence of the outbreak e.g.,

- Extra Expenses incurred to meet new Health and Safety requirements due to the Pandemic outbreak
- Revenue loss due to cancelled events, lost student income.

## EXPERT ADVICE

- Online pandemic portal.
- Consultation hours with experts to support the C-suite pre-crisis and during crisis.

## PAYMENT

- Express claims settlement and payout within days of submission
- Simple declaration of losses form.



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