

# Media Release

**The Hon Danny Pearson MP**  
Assistant Treasurer  
Minister for Regulatory Reform  
Minister for Government Services  
Minister for Creative Industries



Wednesday, 15 December 2021

## EXTRA CERTAINTY FOR MUCH-LOVED EVENTS WITH NEW INSURANCE

The Andrews Labor Government is delivering certainty to Victoria's events industry with Australia's first *COVID-19 Event Insurance* product – helping more performers and industry professionals return to work.

Victoria's live music, festival and events scene will bring in the new year with a bang, supported by the Government with the \$230 million insurance product.

Developed in consultation with the events industry – *COVID-19 Event Insurance* offers cover for creative, sporting, business and community events large and small, with revenue or costs ranging from \$20,000 to \$10 million.

The 12-month scheme offers certainty to event providers, with policies providing a 100 per cent payout if cancellation is forced due to public health orders from either the Victorian or Commonwealth government.

Where events have reduced capacity because of health restrictions, 50 per cent of the declared value of the event is payable.

The premium is 2 per cent of the declared event value for creative industry events and small events up to \$100,000, with larger events including sports, business and community events paying a 4 per cent premium.

The insurance measure is in addition to the Labor Government's \$20 million *Live Music Restart* package which is propelling music festivals and shows back on stage across Victoria.

*COVID-19 Event Insurance* is available from 15 December 2021 and will be delivered by the Victorian Managed Insurance Authority – the Victorian Government's insurer and risk adviser.

Eligible event organisers can apply through a simple online process. For more information and to apply, go to [vmia.vic.gov.au/event](http://vmia.vic.gov.au/event).

### Quotes attributable to Minister for Creative Industries Danny Pearson

*"Victorians are enjoying the strong return of live music and events across the state and preparing for a blockbuster summer of entertainment."*

*"This innovative Australian-first insurance product delivers confidence and certainty for event organisers, who deliver the festivals, conferences, sport and community events that make us the nation's event capital."*

### Quote attributable to Minister for Tourism, Sport and Major Events Martin Pakula

*"Melbourne is Australia's major events capital and every concert, theatre production or sports game helps to boost our economy and create jobs. We're backing our events industry to bounce back strongly."*

### Quote attributable to VMIA Chief Executive Officer Andrew Davies

*"Victorian Managed Insurance Authority is proud to support the events industry by providing the security organisers need as they rebuild Victoria's enviable events calendar."*

**Media contact:** Corey Croft 0468 897 764 | [corey.croft@minstaff.vic.gov.au](mailto:corey.croft@minstaff.vic.gov.au)