

ACCIDENT AND HEALTH

SPORTS

Professional sports have become very big business nowadays with substantial revenues generated from television rights, merchandising and gate receipts. The cost of enticing the best sports professionals has increased dramatically. The salary packages required to maintain the top performers are often the largest expense a team faces. Each player represents a substantial investment: his or her unavailability, temporary or long-term, a commensurately grave financial loss.

It is imperative, therefore, to protect these players, as an injury can turn a key asset into a very expensive spectator.

The Accident and Health team specialises in designing and placing policies for top sports clubs, including leading soccer, basketball, golf, rugby, cycling, volleyball and motor-racing teams. The risk transfer through insurance is mainly provided to Sporting National Federations (national squads), leading sports teams, individual players, sponsors and third party investors.

The increasing number of chronic and acute injuries due to increasingly intensive sporting schedules and more competitive sporting activities compel clubs and sporting institutions to scrutinise the management of their key risk, their players.

More preventative work is being conducted by physiotherapists, doctors and training personnel in order to reduce the risk of injury before the event. There is sharpening focus on appropriate medical treatment and rehabilitation for injuries and illnesses.

In combination with the above, Willis provides specialist sports protection solutions. These range from risk transfer capabilities, reducing exposure – to risk prevention and injury response services.

We constantly examine possible innovations in this ever-changing field.

“AN INJURY TO A TOP SPORTS PROFESSIONAL CAN TURN A VALUABLE ASSET INTO A MAJOR FINANCIAL PROBLEM”



The benefits that can be insured are:

- Death of an individual by natural causes and/or as the result of an accident.
- Permanent Total Disablement of an individual due to an accident or sickness which entirely prevents that individual from attending their usual occupation. This protects the Asset Value of the individual which can be either represented by their market value or by their estimated projected earnings.
- Cover for the Temporary Total Disablement of an individual due to an accident or sickness which prevents that individual from attending their usual occupation for a period of time. Financial protection to the club or team is provided by reimbursing the salary paid to a team member while they are unable to attend to their duties. There is a time deductible (usually between 30 and 60 days per event) and an indemnity period of 12 months (including the deductible); the sum insured usually equals to the annual salary of the individual.
- A special policy can also be arranged to cover the accumulation risk of a team travelling together - for instance, on the same aircraft. This is usually arranged due to the high cumulative sums involved.



These policies can be written separately or as part of a comprehensive programme, as they are designed to cover the different financial interests the club or team has in its members. As the money involved in sports rises, so does the potential financial loss to the sports teams and clubs as a result of injury or illness within the team.

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The policy wording will provide details of all policy coverages and exclusions. A full policy summary highlighting any significant or unusual limitations and exclusions will be supplied with your quotation.

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