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APRA AMCOS, ARIA, PPCA, LPA, LEIF, AFA's call to government

Australian live music and entertainment sector calls for UK-style insurance scheme

Live music and entertainment industry bodies APRA AMCOS, ARIA, PPCA, Live Performance Australia, Live Entertainment Industry Forum and the Australian Festival Association today called for the adoption of a government-backed insurance scheme, in line with yesterday's announcement from the UK Government, designed to provide certainty for the Australian live music and entertainment sector.

The Live Events Reinsurance Scheme is a partnership between the UK Government and Lloyd's of London insurers, with government guaranteeing policies issued by commercial insurers to live events that are open to the general public, including festivals and business events.

The announcement of the scheme follows similar government-backed insurance and business interruption funds established for the live music and entertainment sectors in Germany, Austria, Netherlands, Belgium, Norway, Denmark and Estonia.

Australia's live music and entertainment sector is not just vital for the economy and jobs, it provides the beating heart of city-centres and regional areas as the nation recovers from latest lockdowns. It will rejuvenate CBD's and town centres and get people back to the experiences they miss the most.

ARIA and PPCA CEO, Annabelle Herd, said: "The UK Government-backed scheme is a template for Australia's Commonwealth, State and Territory Governments to provide much-needed confidence to our live music industry following waves of cancellations and lost revenue. We need the confidence that this provides. Without a scheme like this it is going to be a very quiet and sad summer."

LPA's Chief Executive, Evelyn Richardson, said: "The UK example shows there is a solution that can be developed in conjunction with industry on commercial terms. We're not looking for a handout, promoters are willing to purchase an insurance product. A scheme underwritten by government just makes it viable for insurers to put policies in the market."

APRA AMCOS CEO Dean Ormston, said: "What our industry needs urgently is the confidence to plan and invest in future live events. The UK government's partnership with the insurance market and the live events industry does exactly that. Our proposal is for a similar scheme that will ensure the industry moves from the current position of crisis, to one of building capacity and delivering great events as we emerge from COVID."

Australian Festivals Association GM Julia Robinson, said: "An insurance scheme will ensure that the \$200million in RISE funding together with state and territory initiatives will deliver the maximum benefit for the country. Government don't want to see these investments go to waste, and neither does the industry."

The Australian live music and entertainment sector has long argued that a government-backed insurance scheme is the missing piece of the puzzle necessary to allow the sector to rebuild, maintain employment and rapidly restore the critical economic and cultural contribution to the nation.

The industry calls on all levels of government to come together and establish a partnership approach with industry, delivering a government-backed insurance scheme. It will ensure that Australia continues to foster global best practice in incentives and schemes for our world leading live music and entertainment industry.

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MEDIA CONTACTS

Live Performance Australia

Evelyn Richardson
0407 303 646
erichardson@liveperformance.com.au

APRA AMCOS

Nicholas Pickard
0439 227 656
npickard@apra.com.au

Australian Festival Association

Julia Robinson
0404 982 962
julia.robinson@australianfestivalassociation.com

ARIA PPCA

Andrew Knowles
0449 510 357
andrew@skmediagroup.com.au