

# Case Study#2: Event Weather Insurance

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## Concert Rain Insurance

- A few times a year a casino in Las Vegas brings in a national musical act to perform in their outdoor concert venue.
- The casino is responsible for the performer's full fee and marketing costs for the event, rain or shine. Since the performer is a well known act, their fees are not cheap and this could put the casino in a large deficit in their budget should no one show up due to rain.
- The casino purchases a rain insurance policy through HCCS if it rains more than 1/5 inches between the hours of 5:00 and 9:00 PM. The concert starts at 7:00 but they figure that most people will decide not to come if it is raining hard a couple of hours before the concert or during the opening act.
- Luckily, they had purchased a rain insurance policy because it rained almost double what they insured that evening. HCCS provided the casino with a check to cover their losses for that day.