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Never Too Early: Olympics 2028 Preparation. Part II: Insurance Issues

There's so much excitement with the Olympics coming to town in the summer of 2028! Your excitement likely is not just about the exciting competitions that will occur here in OKC and in LA, but also the business opportunities that the Olympics will present.

Part of a series of articles designed to help you and other business owners prepare for a huge event like the Olympics, today's topic concerns insurance issues, and whether you might need new, more, or different insurance as you think about business opportunities connected to the Olympics.

Here are a handful of issues to consider now, well before your next insurance renewal.

First, it's time to dust off and review your **general liability insurance and property insurance policies** for your business. Here are several questions to ask about your insurance policy:

- If volunteers are working on your premises, will they be covered?
- If you are leasing space for vendors or exhibitors, will your policy cover destruction of their property or injuries to them or to those visiting their booths?
- Are there others whom you need to include as "additional named insured," at least for the term of the Olympics?
- Are you covered for the costs of an emergency evacuation?
- Does my policy cover any subsidiaries or related businesses? You should also review lease agreements, sponsorship agreements, and event contracts to ensure that indemnity provisions, insurance obligations, force majeure clauses, cancellation provisions, and risk-allocation clauses adequately protect your

business during Olympic-related activities.

Second, consider **business interruption insurance** if you don't already have it. Business interruption could take a couple of different forms.

- If your business is near the scheduled competitions, people may be unable to access your business in the days prior to the events. The building of spectator stands, practices and other activities could impact your customers' ability to patronize your business.
- Unfortunately, huge events can be targets for civil unrest or terrorism. Even natural disasters and pandemics can thwart the best-made plans. Your insurance options include working with your current carrier to make certain your business will be covered if one of these tragedies occurs.

A third option is to consider **special event insurance**. This is a niche market that provides tailored insurance solutions for large events. Some companies specialize in these types of policies for big events list festivals, concerts, and trade shows. Where an event is short-term, you may be able to limit the coverage to the duration of the Olympics preparation and competition, making a package an affordable option to protect you and your business.

Depending on the nature of your business and its proximity to Olympic-related activities, you may also consider several additional types of coverage.

- If you expect increased customer traffic or online transactions, you should review cybersecurity and data breach coverage.
- If your business is hosting events or serving alcohol, you may need liquor liability coverage.
- If you are using temporary transportation, delivery, or shuttle services, you should also evaluate commercial auto coverage.

In addition, umbrella or excess liability policies may provide additional protection above existing liability limits during periods of increased public activity or exposure.

Finally, now is a great time to consider what insurance requirements you place on your vendors. Here are two of the most common issues and some thoughts on how to approach them:

- Most vendors should carry an errors and omissions policy, which will protect others against their mistakes. For example, a caterer that may be providing food in your space will carry a policy to protect against food poisoning. Require that vendors you use list your business as an additional named insured and provide a certificate of insurance.
- Your vendors should also provide workers' compensation insurance for their employees. A vendor's employee injured on your premises can make a claim against his or her own employer's workers' compensation insurance.

Quick Insurance Review Checklist

Before you renew your policy, consider whether your business should:

- Increase liability coverage limits temporarily;
- Obtain special event coverage;
- Review business interruption coverage;
- Update vendor insurance requirements;
- Confirm additional insured endorsements;
- Evaluate coverage for temporary workers or volunteers; and
- Review contracts for indemnity and risk-allocation provisions.

Now is the time to protect yourself for the 2028 Olympic Games. Early coordination with insurance professionals and legal counsel can help identify potential coverage gaps before increased activity begins.

This blog was drafted by Allison Garrett and LeeAnn Littlejohn, attorneys in the Spencer Fane Oklahoma City office. For more information, visit spencerfane.com.

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