

Insurance: Tamil film industry has a long way to go when compared to Bollywood

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Film insurance, which has so far been a 'corporate' affair, is trickling down to small-budget films

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CHENNAI: The flood mishap that wiped out the imposing set created for the film *Raavan* recently did nothing to stop the progress of shooting or upset the producer. The film insurance against such mishap helped them move on with the rest of the film.

Film insurance, which has so far been a 'Corporate' affair, is trickling down to small-budget films. But the insurance agents say Tamil film industry has a long way to go when compared to Bollywood, where film insurance is a fast-growing market.

"The awareness among producers are very low. While they are aware of the risk involved, they do not want to

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spend extra cost for the film," observes K. Abhishek Bharati, Vice-President, Alliance Insurance Brokers, which has offered insurance cover for films such as *Goa* and *Sultan The Warrior*.

But producers of Tamil film industry say they have a reason to think twice. As a producer, who does not wish to be named, says, small-budget films are financed sometimes at very heavy interest rates and producers generally find it difficult to insure their

films. "Indoor film shooting has a comparatively low risk factor when compared to outdoor shootings. While many insurance companies are coming forward to offer customised packages, there is certain uncertainty that prevail among producers as they fear claims may not be reimbursed."

However, Mr. Bharati rules out any complications in claiming insurance. His company has reimbursed money for quite a number of films in

Hindi. "Corporatisation of film industry is prime reason for our market growth. The industry is becoming more organised and corporates who finance the film now see insurance as an integral part of their spending," he says.

Film Exhibitors' Association president Abirami Ramanathan observes that the trend of insuring films has caught on with most producers. "Now that banks are offering loans, they insist that films be insured. So nearly 70 per cent of Tamil films have either one or other insurance. And a good number of them have a full cover," he says.

Insurance works out to be well within the budget if a producer judiciously selects

what needs to be insured. He suggests that a producer must take into consideration all the risk factors involved, the star status of the actors, places of shoot and amount of stunt sequences.

As a television producer Mr. Ramanathan predicts that the television industry would not follow suit. "Replacing lead actors is an easy job in television serials and the risk factor is very low since they don't involve any fight sequences or exotic locations."

But, a third-party insurance is done by most television producers to reimburse expenses incurred when the actors or technicians get hurt while shooting.