



In addition to being an American tradition, football is also extremely lucrative – the NFL’s national revenue for 2021 was [\\$11 billion](#). With livelihoods at stake and billions on the table across leagues, insurance coverage is a requirement to ensure players and teams are protected.

For an inside look at the unique nature of this industry, we sat down with Chris Lack of [Exceptional Risk Advisors](#), an Acrisure Partner, to learn more about the role insurance plays in football and other professional sports.

What's an interesting fact about insuring professional athletes?

When most people think of professional athletes, they tend to think of players who have long and successful careers. However, the average NFL player’s career is around three years, which leaves little time to build wealth.

Coverage is needed to protect potential future earnings or non-guaranteed contracts. Additionally, strenuous demands on the body and the physical demands of the game can lead to career-ending injuries. We have been insuring the world's best athletes for many years and currently cover over 250 NFL players.

How does insurance affect contract negotiations at the highest levels?

Insurance plays a huge role in player contracts. Players often hold out to negotiate a better deal and are only willing to step on the field/court/ice when they know they have proper coverage in place. The same goes for teams when they sign these players to massive contracts. Team owners are willing to offer a player a lot more money and longer contracts if they know they can obtain insurance to help in event that player goes down.

Most sports fans don't realize that when contract negotiations are going on, we're often in the background working all hours of the day to find insurance to protect these deals and when there is an issue with the insurance, it often holds up these contracts being signed.

How much of your time is split between working with players, agents and team staff?

It's a full-time job for quite a few people in our office. The players and agents (along with the Financial Advisors and Insurance Brokers) are who we deal with on the front-end of the deal. Once they decide to go ahead with binding coverage, our underwriting team takes over and is in constant contact with the team staff to collect medical reports, surgical/operative notes and any other information we need. Our underwriting team is the best in the business. They have incredible knowledge of sports injuries and the probability of those injuries impacting a player's career long-term.

Which leagues do you interface with most often?

It depends on the time of the year. Each sport has an insurance buying season, which is normally in the months leading up to the beginning of training camps for the four major sports (NFL, NHL, MLB, NBA). But then we also cover motorsports, jockeys, America's Cup sailors, soccer players, tennis players, fishermen, swimmers, runners, gymnasts, etc. We really interface with an incredible array of teams and athletes.

As an insider, what would surprise a fan about this topic?

Coverage is often less expensive than you would imagine. Sometimes we can cover an athlete for a premium rate of not much more than what you or I might pay for our disability insurance.

What excites you about the future?

We were very excited when Acrisure and the Pittsburgh Steelers partnered for naming rights to [Acrisure Stadium](#). It's a special moment to see our clients in action on the field and then look up and see our company's name on the stadium. When you add that to the other brand partnerships Acrisure has, including [Acrisure Arena](#) and [The Acrisure Great Hall](#), there's a lot of potential. We're proud to be part of such a strong brand and look forward to providing coverage for even more professional athletes in the future.

Acrisure works to protect what matters most to our clients, which range from top athletes to small businesses. Learn how you can protect and grow your business with an [Acrisure Partner](#) today.

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