



Back to Sidney Crosby could reap \$20M if injuries force retirement

## Sidney Crosby could reap \$20M if injuries force retirement

February 08, 2012

Rick Westhead

If Sidney Crosby's vexing concussion problems force him to retire, the Pittsburgh Penguins superstar is in line for a \$20-million payday, thanks to a permanent disability insurance contract he purchased several years ago.

Crosby, 24, is among the many high-profile and highly paid NHL players who have extensive insurance policies to complement their existing playing contracts.

NHL players still receive their paychecks if they're forced out of the lineup with injuries sustained during games or practices. But off-ice insurance policies provide a financial cushion for players in case they are injured away from the rink.

Some teams have threatened to scuttle contracts if players get hurt during certain activities, such as mountain climbing or water skiing. Crosby's around-the-clock policy covers him against any career-ending injuries.

Pat Brisson, Crosby's agent, confirmed the Penguins captain has insurance coverage, but he declined to confirm the value of his policy. A source familiar with the matter confirmed the policy is worth about \$20 million.

Crosby, who is making \$9 million this season and \$7.5 million next year, would only be able to cash in the policy if he retires permanently from the NHL.

It's possible that he could retire and collect from his insurance company and later return to hockey. Crosby would first need to repay his insurance payout.

If Crosby collects a massive insurance payout, it could have a ripple effect across all pro sports leagues. Several insurance industry executives say it would dwarf any other NHL-related payout.

Maple Leafs defenceman Bryan Berard reportedly received \$6.5 million when he retired with an eye injury — he later gave that money back when he return to pro hockey — and Adam Deadmarsh collected \$5 million when he retired because of a concussion.

Insurance premiums in professional sports have climbed to about 5 per cent in recent years, meaning Crosby is believed to have paid about \$1 million for his policy.

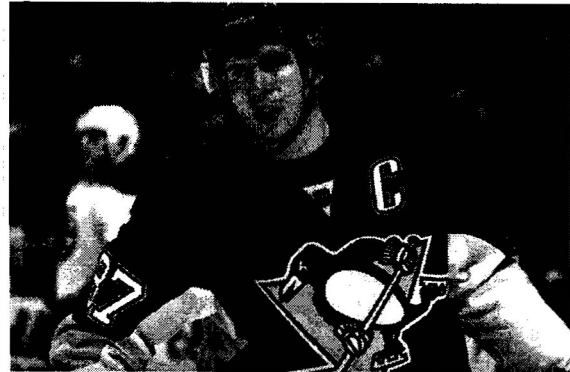
After playing in just 41 games last season, Crosby has again been sidelined this year by concussion-related injuries. He has only played eight games.

On Monday, he practiced with his teammates for the first time in two months.

It's unclear if or when he'll return to games. Even if he does, Crosby could still collect his disability policy if he retires before the policy expires. The insurance contract's term is unclear.

With Crosby's future so clouded, several sports marketers speculated about his potential as a celebrity pitchman when his playing career ends.

Crosby has been a corporate darling. Even before he played his first game in the NHL, Crosby signed a \$150,000-per-year contract with Reebok. He now has endorsement contracts with Gatorade, Tim Hortons, Bell, Canada Bread, Frameworth, a Toronto company that sells



Sidney Crosby plays at CONSOL Energy Center in Pittsburgh, Pa., Dec. 5. Crosby, who has a vexing concussion problem, is in his seventh season in the NHL.

Jamie Sabau/Getty Images

signed memorabilia and The Forzani Group, owner of the Sports Chek chain of sporting goods stores.

Each of Crosby's endorsement contracts pays him as much as \$1.4 million per year, said several sports marketing experts.

He's one of few hockey players who arguably enjoys a national profile in the U.S. In a survey released last year, Crosby was the top active NHL player in terms of endorsement potential.

But the same survey, released by Nielsen Media Research, showed Crosby trailed at least four retired NHL stars: Wayne Gretzky; Gordie Howe; Mario Lemieux; and Bobby Orr.

It raises a curious question: if Crosby retires soon, for how long will he be coveted by companies as a pitchman?

Not too long, says Keith McIntyre, a Toronto sports marketer.

While Gretzky played 20 NHL seasons and Orr nine full seasons before he was hobbled by knee injuries, Crosby is in his seventh season in the NHL.

"He's had a Stanley Cup and had the Olympic goal, but companies build campaigns around what's current and what's next," McIntyre said.

"If he retires, the next generation of kids won't be talking about Crosby after four or five years," McIntyre said.

"Maybe it'll move on to Taylor Hall, (Ryan) Nugent-Hopkins or Steve Stamkos."