

Why You Need an Insurance Company That Treats You Like a Guest

Opening your doors to guests also opens those in the hospitality business to a remarkable array of risks. While the premise of hospitality is simple — dictionary.com defines hospitality as “the friendly reception and treatment of guests or strangers” — the fact is that you never quite know who is going to be walking in the door next and what risks they will bring with them. Your individual risk scenario is further complicated by the unique operations and location of your properties.

Overall, the hospitality industry is remarkably broad, encompassing resorts, hotels, guest houses, restaurants, catering venues, bars, spas services, entertainment facilities and more. Any combination of guest amenities can be contained under one roof or coordinated across acres of land or multiple locations. Hospitality is certainly not a one-size-fits-all proposition — that’s what makes it so dynamic, right? But that’s precisely why it also demands a tailored balance of insurance coverage, risk mitigation and crisis management for complete protection.

High Guest Satisfaction

Ultimately, building responsive insurance plans for the hospitality industry requires an approach similar to the tenets of outstanding guest care that you and others in the business follow every day:

1. **Be prepared *before* guests arrive.** Insurance companies must first understand the industry as a whole and all the risks that could come into play. Starr specializes not just in insurance, but has a team of experts dedicated to insurance designed for the specific needs of the hospitality industry. It’s a subtle but powerful difference in perspective.

We actually consider ourselves part of the hospitality industry itself — we’re just the ones in the business who handle the insurance plans instead of the front-of-the-house operations, housekeeping or reservations. We understand coverage and claims and premiums, but we also understand occupancy, average daily rates and loyalty programs. Why does this matter? Because every element of your operation can impact risk. If your insurance company doesn’t understand the details of what you do daily, how can they provide adequate protection? You have to know what’s at stake in order to keep it safe — and that can be very complicated in hospitality.

2. **Greet guests at the door. Address them by name.** Good hosts cater to the individual. Every hospitality entity is unique. Two hotels may share a need for general liability, workers’ compensation or business interruption insurance. But the property with valet parking and a piano bar off the lobby has very different risk potential than a limited service hotel. This requires your carrier to consider what makes your business one-of-a-kind. It takes knowing what to ask, how to review each property for exposures and what is appropriate for the client.
3. **Guest satisfaction is everyone’s job.** Starr understands that insurance may not be top-of-mind for some hospitality staff, yet everyone plays a very direct role in risk management. This requires education, training and partnership. It’s why Starr offers specialized account servicing after coverage has been determined to support employee education, build awareness, mitigate risk or prepare for a crisis.

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- 4. Offer and explain available service options.** Guest expectations and demands are never identical, nor should they be. Same goes for insurance plans. You have a right to expect detailed recommendations, honest assessments and a comprehensive list of solutions. If your broker is simply working by rote from a checklist, it's likely they don't have a carrier that is pushing them for detail or setting plans based on hospitality know-how. Starr underwriters are educated sleuths, knowing what to look for as well as where to look. As a result, our insureds enjoy protection for a full spectrum of exposures, from the more common to those unique to the hospitality industry.

Hospitality venues face an incredible range of risk, and such a specialized sector demands a specialized underwriting approach. If your broker and underwriting team sets coverage levels without first delving into the details of your operations, it's more likely an exposure will be under-addressed or missed altogether. If your location is downtown or near government offices, does that make you a more likely target for civil commotion or political violence? Do your menu options — let's say you serve sushi — create an elevated risk of food poisoning or cross-contamination? When it comes to constructing a truly comprehensive plan, the devil is in the details. Make sure your broker is working with a carrier that asks for those details.

- 5. Anticipate everything and be flexible.** Guests can surprise you with some of their requests, but if you're dedicated to outstanding customer service, you're more likely to be ready when someone wants to customize their food order or plan a surprise marriage proposal. When it comes to insurance plans, your insurance carrier should be equally responsive.

Because Starr specializes in hospitality, we can provide access to a full range of very specific products and services. Other insurance companies dabble in hospitality; we're dedicated to it. As a result, we enhance the standard casualty lines nearly every business needs with niche coverages. We also go beyond just insurance policies. Our 360° view of hospitality risk means we're equally dedicated while providing the risk management assessments and education and training support you need to minimize or eliminate claims in the first place. We also have a highly specialized crisis management team to help you develop a proactive plan for emergencies. With a crisis plan, if an incident does occur, you can respond in ways that may keep your employees and guests safe, protect your assets and preserve your reputation.

- 6. Exceed expectations.** As a hospitality professional, you understand that every aspect of someone's experience demands attention. A hotel stay involves much more than a guest's individual room, and the ambiance of a restaurant can be just as important as the menu. Starr acts with similar intent, delivering more than paper policies or automatic renewals. We know what to look for in your industry, often reviewing exposures you have yet to even consider. As the "Over and Above Underwriter," our focused approach is designed to do exactly what you do for guests: exceed expectations.

Hospitality is an ever-evolving, complex, exciting business. It involves so many details and so many elements that can impact your success. While you're busy caring for your guests, you need to feel confident that someone else is caring for you, making sure the full array of risks you might face are reviewed and appropriately addressed. If you believe your broker needs a carrier partner with expertise in hospitality — not just insurance — please share this paper with them to start a discussion.

Reach out to Starr's [Commercial General Casualty](https://starrcompanies.com/insurance/cgcoverview) team for more information on how a Starr solution can work for you, or visit starrcompanies.com/insurance/cgcoverview