

Proper Insurance Introduces Comprehensive Equipment Breakdown Coverage for Short-Term Rental Properties

Proper Insurance offers equipment breakdown coverage for Airbnb and Vrbo owners, protecting against mechanical, electrical, and pressure system failures.

BOZEMAN, MONTANA, GALLATIN, May 12, 2023 /EINPresswire.com/ -- Proper Insurance, the leading short-term rental insurance provider in the U.S., has recently announced its new endorsement for [equipment breakdown coverage](#). This is good news for Airbnb and Vrbo property owners who are exposed to equipment failure risks that can lead to costly repairs and loss of income.



Most home insurance policies exclude equipment breakdown, making this new coverage option a must-have for short-term rental property owners. With Proper Insurance's new coverage endorsement, property owners can now protect their buildings, contents, and personal property from mechanical, electrical, and pressure system failures.

Proper Insurance's endorsement covers a wide range of equipment, including HVAC, boilers, electrical panels, appliances, hot water heaters, air conditioning units, breaker boxes, solar panels, pool, hot tub, and spa equipment, as well as smart home systems at vacation rentals.

The endorsement includes coverage for three perils: electrical, mechanical, and pressure system breakdown. According to Proper Insurance, electrical breakdowns account for 65% of equipment failure claims, while mechanical breakdowns make up 30% of claims, and pressure system breakdowns account for 5% of claims.

The new coverage also addresses the impact of technology, which is increasingly integrated into equipment, leading to more specialized repairs and larger financial losses. However, the

endorsement does not cover equipment wear and tear or corrosion, and it is not meant to function as a maintenance policy for vacation rentals.

Proper Insurance's endorsement offers real-life examples of equipment breakdown claims, such as dust accumulation in an electrical service panel causing power fluctuations and damage to household electronics, or a power surge damaging an air conditioning system's compressor, control board, and fan motor.

Proper Insurance's partnership with Mutual Boiler Re delivers an unmatched experience in the industry, with more than 250 inspectors available to assist insureds in completing and closing inspections, in addition to following up on their findings.

Proper Insurance's coverage is easy to understand, eliminates a significant gap in coverage, and covers property and loss of income. Interested property owners can get a quote for short-term rental insurance today and learn more about how Proper Insurance's endorsement for equipment breakdown coverage can protect their properties and businesses. Proper Insurance is backed by Lloyd's of London, Concert Specialty, and exclusive endorsements from vacation rental leaders such as Vrbo.

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