Proper Insurance Offers a Comprehensive Package for Short-Term Rental Owners With Coverage for Loss of Business Revenue

At Proper Insurance, hosts are not only protected from damages relating to a covered loss but also the loss of business revenue during the time of repairs.

The Importance of minimizing risks for business owners.

BOZEMAN, MONTANA, USA, September 7, 2023 /EINPresswire.com/ -- Proper Insurance, a trusted provider of specialized insurance solutions for vacation rentals, announces the introduction of [Loss of Business Revenue]() to address a critical concern of short-term rental hosts.

Loss of Business Revenue coverage is a comprehensive solution designed to protect owners from financial losses resulting from unforeseen events that render their properties inoperable due to a covered cause of loss. With the rising popularity of short-term rentals, it is important to protect hosts' assets and ensure there will be financial coverage when hosts have to cancel a booking if damages are accrued. Proper Insurance urges all hosts to consider the significant benefits of this new coverage, as this is unique coverage of Proper.

Short-term vacation rentals are often overlooked as a business, but in truth, they are one and need to be treated as one. For instance, take a coffee shop that encounters a devastating fire. While the immediate focus would be on rebuilding the physical structure, it is equally important to address the financial fallout from the loss of daily business operations. This is where Loss of Business Revenue coverage comes into play, offering essential protection against the revenue shortfall during the reconstruction phase due to a covered cause of loss. It is just as vital in vacation homes as it is for a coffee shop.

Insurance companies don’t often cover all types of business loss revenue, so it is important to know how they are defined and how to differentiate between them:

Loss of Business Revenue is when damage to your home, such as a fire, leaves your short-term rental inoperable and therefore unable to generate revenue for some time. This ensures that homeowners can cope with the loss of rental revenue and stay financially afloat to meet ongoing expenses such as mortgages, utilities, and other maintenance costs.

Loss of Use is when you are put into a temporary home should your current home sustain damage, which renders it uninhabitable for some time.

Loss of Rent is when you must remove your tenants from the property during the time of damage.

By incorporating all types of Loss of Business Revenue coverage, short-term rental hosts can gain peace of mind knowing that their business is shielded from potential revenue losses during the time required for property reconstruction. It allows them to focus on restoring their operations without the added worry of lost revenue.

It is highly recommended that short-term rental homeowners call their insurance company to understand their policy regarding Loss of Business Revenue, as homeowners' insurance companies do not provide this type of "commercial" coverage that Proper does.

Proper Insurance is a great option for short-term rental homeowners because they specialize in situations unique to the industry, such as Loss of Business Revenue. Proper Insurance is the nation's leading short-term vacation rental insurance provider, with the most comprehensive policy on the market protecting homes in all 50 states with unmatched coverage for property, revenue, and business liability, customized to include guest-caused theft/damage, liquor liability, amenity liability (bikes, kayaks, hot tub, etc.), bed bugs, squatters, and more.

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