

Help customers insure their vacation rentals . . .

and find a new market for yourself.

The new “sharing economy” is changing the options for where to stay on a trip or a get-away. Internet platforms, such as Airbnb or VRBO, make it easy to advertise a home for rent, or even just a single room, on a short-term basis. American Modern® makes it just as easy for you to insure these spaces. Here are some ideas for getting into this growing market.

The opportunities are all around you. Here's how to grab them.



To do some prospecting, just go online, find vacation rentals in your area, and call the owner for a quick chat.



Get to know local realtors and property managers. They will know about local properties that are frequently rented.



Run an ad promoting your ability to properly insure vacation rentals in your area's tourism magazine or sports team program (homes in college towns are ideal for fall football game visitors).



If someone in your office is tech savvy, try a few Google ads for key words like “vacation rental insurance” and target it to ZIP codes near you.

? Questions you need to be prepared to answer

What about protection programs offered by Airbnb or a similar company?

A customer may tell you that they do not need special coverage from you because they are covered by, for example, Airbnb's Host Guarantee or Host Protection Insurance. However, those kinds of coverage typically only cover the property during an actual rental, leaving the dwelling exposed between renters. These kinds of special coverage are not a replacement for more traditional property insurance. You should review the terms and conditions of these kinds of coverage to be ready to explain how your recommended policy complements that coverage.

What happens if there is a loss but no short-term coverage?

There is a possibility that a claim could be denied if the property owner misrepresented the actual occupancy, or did not inform you of a change from when the property was originally insured. There is also the possibility of an E&O issue on your end. All of this can be avoided easily with the simple occupancy modification. You can do it in under a minute.

Have an underwriting question about a property?

Call J.E. Brown at 800-955-8213.



Coverage is subject to policy terms, conditions, limitations, exclusions, underwriting review and approval, and may not be available for all risks or in all states. Rates and discounts vary, are determined by many factors and are subject to change. Policies are written by one of the licensed insurers of American Modern Insurance Group, Inc., including American Modern Home Insurance Company d/b/a in CA American Modern Insurance Company (Lic. No 2222-8).