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Loss Experience

A Vancouver-based hotel suffered significant water damage to 40 rooms after a sprinkler head was accidentally broken by a guest. The rooms were taken out of service for nine months during restoration, followed by an additional six weeks to return to expected operating levels.

Key Impacts

- The hotel suffered a significant income loss.
- Initial assessment of the Loss of Income had been valued at $350,000.
- Room occupancy, group bookings and Average Daily Rates had not been accurately incorporated.

Roper Valuation

- Valued the loss with an in-depth analysis of the hotel's operations, financials and policy details.
- Identified a significant number of additional costs that had been incurred by the hotel in response to the damage, and in order to mitigate the impact to guests.
- Based on Roper Valuation's assessment. the final result was a settlement of approximately $460,000.

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Loss Experience

Alberta based hotel suffered major water damage following the thawing and splitting of a frozen water pipe. The entire hotel operations ceased for a period of 12 months while significant repairs were undertaken.

Key Impacts

- The hotel experienced a significant loss of income, but its business interruption insurance was underinsured by 51%.
- As a result, more than $1 million of the loss was not recovered from insurers.

Roper Valuation

- Collaborated with the hotel to clarify the claims process and the valuation of business interruption coverage.
- Ensured valuation requirements were met throughout the claim, enabling advance payments to support cash flow.
- Delivered a detailed loss analysis that significantly increased the recovery from insurers.
- Since the loss, Roper Valuation has conducted annual reviews of the hotel's business interruption needs, resulting in more accurate limits and improved future coverage.

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Loss Experience

An Alberta-based hotel sustained significant water damage after a mattress fire triggered the sprinkler system in 14 of its 57 rooms. The incident forced those rooms out of service for an extended period, with repairs and restoration taking approximately six months before they could be made available to guests again.

Key Impacts

- The hotel's business interruption insurance was underinsured by 42% and did not include Ordinary Payroll coverage.
- The loss value was $255,000
- Insured only recovered $148,000 due to inadequate Business Interruption limits and coverage.

Roper Valuation

- As a result of the reduced recovery, Roper Valuation was asked to review all locations within the same hotel group.
- The review determined that each location was in a similar position of underinsurance.
- Roper worked with the hotel group and their insurance broker to establish accurate limits and effective coverage across all locations moving forward.

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