



*P Weathering the Storm: Strengthening Tourism Resilience
2026 CTO-CHTA Hurricane Readiness Webinar*



Insurance Readiness for Caribbean Tourism Businesses

Presented by:

- Stan Smith, Smith Orloff and Associates
- Michael Tomlin, Tomlin Insurance Brokers



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About....

- Stan Smith...
 - *Over 30 years experience advising and working with hotels, associations, utilities and governments in the Caribbean and globally on insurance-related crisis matters*
- Michael Tomlin
 - *Caribbean-based insurance broker with over 20 years experience representing hotels and tourism-related businesses*





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CHTA



CARIBBEAN
HOTEL & TOURISM
ASSOCIATION

Discussion Points....

THE STORM - PREPAREDNESS - INSURANCE !!!

WHY???? BECAUSE!!! AVOID DEVASTATION!!!

HURRICANE PLANNING & INSURANCE PLANNING GO HAND IN HAND

**A BETTER UNDERSTANDING OF INSURANCE CAN MAKE FOR A
SUCCESSFUL RECOVERY & AVOID LOSSES**



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Overview of Industry Insurance Resource Guide....

***Hurricane Planning & Insurance Planning Go Hand In Hand
A Better Understanding Of Insurance
Can Make For A Successful Recovery & Avoid Losses***

***Hurricane Season Began Last Monday, And While The Season Is Predicted To Be
A Little Lower Than Normal It Just Takes One Cat 5 Hurricane To Do Tremendous
Damage***

***Developed For CHTA by SmithOrloff, the Guide Provides Valuable Tips To The
Industry On Policy Coverage And The Claims Process***

To Access, Go to:

https://drive.google.com/file/d/1Y9vArGoNUWXow169Y_ec0M7sMJBc9k1w/view?usp=sharing



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Several Important Takeaways....

- ✓ Coverage has to specify Replacement Cost, otherwise ACV
- ✓ Avoid Averaging / Coinsurance Penalty – Replacement Cost Appraisal (not every year) – Agreed Value Endorsement if possible
- ✓ On larger properties, especially Governments, address sub-limits for costly coverages like windstorm
- ✓ Consequential Business Interruption – Airport Closure / Loss of Off-Premises Power/Water
- ✓ Law & Legal Jurisdiction to be Clear re Country of Insured
- ✓ Appraisal Clause vs Arbitration Clause
- ✓ On larger losses have had adjuster named in the policy – helps getting claim started and familiarity
- ✓ Watch what you say as to cause of loss – know what is not coverage
- ✓ Have a **CURRENT & COMPLETE COPY** of your policy in a secured accessible location

An Added Thought –

What About a Captive for Hoteliers?



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Current Insurance Market Conditions

Michael Tomlin, President of Tomlin Insurance, Barbados

- **Market is Softening**
 - Why and What That Means?
 - Variations in the Region
 - The Upsides of a Softening Insurance Market for Hotel
 - Time to consider policy adjustments:
 - More competition:
- **Communication is Key: Hotelier and Broker.**
 - Ask about coverages.... Ask about the market...Brokers like to explain.
 - Most importantly – if you ever say, “I wonder if I should tell my Broker about this...” Do IT!



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Thank You!

Stan Smith, Smith Orloff and Associates

Email: smith@smithorloff.com

Michael Tomlin, Tomlin Insurance Brokers

Email: michael@tomlinbrokers.com