

# Hospitality Insurance Group Launches ‘Pay as You Pour’ Program

*New Liquor Liability Financing Will Help Seasonal Businesses with Cash Flow*

**SOUTHBOROUGH, MA** (January 3, 2021) — Hospitality Insurance Group is launching a new program that will give bars, restaurants, and any other eligible liquor liability policyholders more flexibility in how they pay their insurance premiums.

The Pay as You Pour program, offered in partnership with First Insurance Funding, will help businesses improve their cash flow by basing their bimonthly premium payments on how much liquor they sell. Premium payments will be lower when sales are down and, conversely, when sales volume is higher, businesses will be contributing more to premium payments. The program comes as many in the hospitality industry face a winter slowdown in business, particularly amid the ongoing COVID-19 pandemic.

The program was developed to assist our policyholders not only during the COVID-19 pandemic but for those customers who have seasonal businesses and find it challenging to keep up with their payment installments during their slow times.

“This program will alleviate the financial burden that occurs when insureds have slow months and money is tight, when sales are good, they will pay a higher premium and will be in a better position to make those payments.” said Sandra Haley, Senior Vice President of Underwriting and Marketing at Hospitality Insurance Group.

To participate, businesses must make a down payment of 10 percent, which is significantly less than the usual 20 to 25 percent deposits required to finance premiums. The lower down payment will aid businesses short on cash due to the COVID-19 pandemic.

“Especially with the COVID slowdowns, people simply don’t have as much cash in their pocket. It’s a benefit for them to be able to finance the premium with only 10% down.” said Mark Trombly, Marketing Manager at Hospitality Insurance Group.

The program is a permanent financing option that will continue to be available to businesses after the COVID-19 pandemic.

Participating businesses must also have an acceptable sales verification system to upload. For those who participate in the program the renewal process will be effortless since last year’s sales information will already have been recorded as part of the program.

In addition, businesses who have other policies with Hospitality may include those premiums at the same 10% deposit with 26 fixed installments.

The bimonthly premium payments for the liquor liability will be calculated by taking the average liquor liability rate which will then be multiplied by how much a bar, restaurant, or other business sells in liquor each month.

“At the end of the year, it all settles out and they only pay for what they actually sold during the year,” Haley said.

Pay as You Pour is available to Hospitality Insurance Group’s directly appointed agents. Other agents can access the program through the Group’s wholesale partners. Businesses who want to participate should contact their insurance agent.

For more information, email [info@hmic.com](mailto:info@hmic.com) or visit <https://hmic.com/>

### **About Hospitality Insurance Group**

Hospitality Insurance Group, headquartered in Southborough, Mass., provides commercial property, general liability, liquor liability, and excess policies to owners of establishments that serve or sell liquor, including bars, taverns, restaurants, social clubs, and liquor stores, as well as caterers and other qualified businesses. Hospitality writes insurance in seven states that include Connecticut, Massachusetts, New Hampshire, North Carolina, Pennsylvania, Rhode Island, and Vermont.

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