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## AAHOA Engages Arkansas Insurance Commissioner to Tackle Insurance Challenges Facing Hoteliers

**Little Rock, Ar., May 2** – AAHOA (Asian American Hotel Owners Association) recently hosted a Hospitality Insurance Forum with leaders in Arkansas to address the industry's significant insurance challenges plaguing hoteliers. The forum centered on developing creative strategies to alleviate the burden of insurance premiums, facilitating greater access to insurance resources, and fostering an environment of increased accessibility.

To advocate for the interests of its diverse membership base, AAHOA assembled more than 30 hoteliers, all of whom were lifetime members of the association, to provide critical insights and challenges that small business owners face and the real-world impact that soaring insurance premiums have on the hospitality industry.



Critical stakeholders in attendance included **Alan McClain**, the 24th Insurance Commissioner of Arkansas; **Katie Beck**, Chief Executive Officer, <u>Arkansas Hospitality Association (AHA)</u>; **Kelley Erstine**, Executive Director, Independent Insurance Agents of Arkansas; and **David Beck** and **Matt Soto** with First Arkansas Insurance. In addition to the active participation of AAHOA Members, the forum included AAHOA Chairman **Miraj S. Patel**, Immediate Past



Chairman **Bharat Patel**, and AAHOA Arkansas Regional Director **Danny (Chintu) Patel** who provided further insights and guidance on navigating the complex landscape of insurance challenges that hoteliers face.

"The prevailing insurance crisis continues to pose significant challenges for hoteliers and their businesses, requiring action by government officials," said **AAHOA Chairman Miraj S. Patel**. "AAHOA, representing nearly 20,000 members nationwide, remains committed to championing the interests of its members and advocating for solutions that promote sound policy and growth across the hospitality industry. Our recent meeting with Commissioner McClain showcases AAHOA's resolve to address industry challenges head-on."

"I'm proud to witness the proactive measures taken by AAHOA and its members in tackling the urgent insurance challenges confronting hoteliers, locally and nationally," said **AAHOA Arkansas Regional Director Danny (Chintu) Patel**. "AAHOA Members' significant economic contributions to the Arkansas economy underscore the imperative need for long-term solutions to protect the viability of our industry."

As AAHOA continues to collaborate with regulatory authorities and industry stakeholders to creatively address the industry's insurance crisis, it remains steadfast in its mission to take action, drive meaningful change, and ensure the long-term success and resilience of the hospitality industry.

"In Arkansas alone, AAHOA Members own nearly 90% of the hotels, contributing \$2.4 billion to the state's gross domestic product," said **AAHOA President & CEO Laura Lee Blake**. "There is a long way to go in addressing the insurance crisis, especially the inequities faced by smaller properties with obtaining affordable insurance, and we recognize the vital role AAHOA Members play in ensuring economic sustainability in our industry. Together, we are dedicated to addressing the unique challenges hoteliers face across the country as we tackle this crisis, and we look forward to forming partnerships at the highest levels to get this done."

Please reach out to <u>pr@aahoa.com</u> for additional photos.

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## **About AAHOA**

AAHOA is the largest hotel owners association in the world, with Member-owned properties representing a significant part of the U.S. economy. AAHOA's 20,000 members own 60% of the hotels in the United States and are responsible for 1.4% of the nation's GDP. More than one million employees work at AAHOA Member-owned hotels, earning more than \$51 billion annually, and member-owned hotels support 4.1 million U.S. jobs across hospitality industry sectors. AAHOA's mission is to advance and protect the business interests of hotel owners through advocacy, industry leadership, professional development, member benefits, and community engagement.