

HOME
LOAN



PERSONAL
LOAN



BUSINESS
LOAN



BALANCE
TRANSFER



CREDIT
CARDS



EDUCATION
LOAN



CAR
LOAN



WORKING
CAPITAL



CHILD
PLANS



HOME
INSURANCE



ENDOWMENT
PLAN



VEHICLE
INSURANCE



TERM
INSURANCE



FIRE
INSURANCE



PERSONAL
ACCIDENT



TRAVEL
INSURANCE



HEALTH
INSURANCE



PENSION
PLANS

TRAVEL INSURANCE



By end of this session you will be able to understand

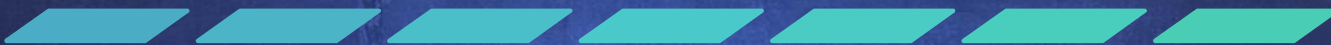


- What is travel insurance
- Why do we need a travel insurance
- What is covered
- General exclusions
- General conditions
- Types of travel insurance

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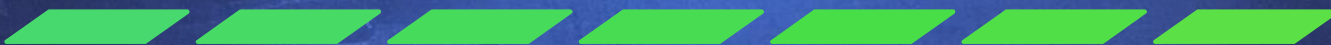
What is travel insurance



Why do we need a travel insurance



What is covered



General exclusions



General conditions



Types of travel insurance



What is Travel Insurance?

Travel Insurance is a type of Insurance that is intended to cover medical expenses, trip cancellation, accident and other losses while travelling, either Internationally or domestically.

Travel insurance can usually be arranged at the time of the booking of a trip to cover exactly the duration of that trip, or a "multi-trip" policy can cover an unlimited number of trips within a set time frame.

In order to buy the right travel insurance policy, it is important to be aware of the different types of policies. Each of these policies are made to suit the different needs of travellers. The most common types of travel insurance are:



Domestic
travel
Insurance



International
Insurance



Corporate
travel
Insurance



Student
travel
Insurance



Senior citizen
travel
Insurance



Multi-trip
travel
Insurance



Single trip
travel
Insurance



Family
travel
Insurance



Individual
travel
Insurance

Why do we need a Travel Insurance?

As wise would say "Expect the Unexpected"!!

Can we expect the below problems when travelling away from Home?

Do we have any back up if something like this happens?



Why do we need a Travel Insurance?



Travel Insurance minimises the risk of any unforeseen incidents

Premium paid is in Indian currency and coverage is in foreign currency. So for Rs. 1000 premium coverage may be for \$100000.

Number of countries like USA, Canada and all Schengen Area* countries, its compulsory to have a travel insurance.

Types of Travel Policies



- Corporate travel insurance
- Student travel insurance
- Senior citizen travel insurance (61 to 70 yrs.)
- Family travel insurance
- Single trip travel insurance
- Multi trip travel insurance



What is Covered?

The most common risks covered under Travel Insurance:

1. Medical expenses including Repatriation & Emergency Medical Evacuation
2. Dental Treatment
3. Accidental Death and Permanent Total Disablement
4. Trip cancellation & Trip interruption
5. Trip delay
6. Loss of passport/documents
7. Total loss of checked in baggage
8. Delay of checked in baggage
9. Missed connecting flight
10. Personal Liability
11. Financial emergency assistance
12. Hijack distress allowance

TRIP CANCELLATION COVERAGE

May help reimburse you for prepaid, nonrefundable expenses if your trip is canceled for a covered reason listed in your policy



Example expenses:

- Cruise costs
- Airline tickets



Example of possible covered reasons:

- Unexpected illness or injury
- Natural disaster

What is Covered?

BAGGAGE LOSS/DAMAGE BENEFITS



May help reimburse you for lost, stolen or damaged baggage, up to the limits stated in your policy

EMERGENCY MEDICAL ASSISTANCE BENEFITS

May help pay for treatment if you have a covered illness or injury during your trip



General Exclusions

1. Any Pre-existing medical conditions or travelling for the purpose of receiving medical treatment
2. Elective surgery or treatment
3. War
4. Terrorism
5. Injury or illness caused by alcohol, drug use or reckless behaviour or Suicidal Injuries
6. Naturopathy & Non-allopathic treatments
7. Consequential losses
8. Diseases by birth (Internal & External) or genetic disorders
9. Any claim arising out of mental disorder, anxiety, stress, depression, HIV/AIDS etc

Before purchasing a travel insurance policy, it is important to be aware of the exclusions in the policy. This will help you plan the trip better and avoid unnecessary confusion at the time of claim settlements. Most of the travel insurance policies exclude factors such as:



Losses incurred due to civil wars in the region



Hospitalization charges occurred due to pre-existing diseases



Delay in baggage that is less than 24 hours

These exclusions differ from policy to policy, which is why it is important to enquire beforehand.

General Conditions



Single trip policies

- Policies covering single trip can be issued upto 365 days

Annual multi-trips

- One year policy can be issued which will cover multiple trips with every trip not exceeding the number of days as specified on the policy schedule

Policy start date

- The policy start date can be on or before the trip start date

Extension

- Extension of the period of insurance during the trip can be only done at the sole discretion of the company

General Conditions



One way travel

- Policy is applicable for one way travel, including immigration travel too

Insured's responsibility

- Insured shall take due care/precautions to stay healthy & prevent disease, illness or injury. Failure to do so will prejudice his/her claim

Trip details

- The insured shall provide with all the details of the trip whenever the company asks for it

Deductible

- Deductibles will be charged for each separate incident reported for claims payment.



Questions Please
THANK YOU