

Date: 08.08.2023

Publication: Business Insider

Headline: - Travel insurance for students and why it is a must when going to study abroad Personal

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Student travel insurance provides benefits specifically tailored to students, including coverage for study interruptions. Unlike regular, leisure, or business travel policies that are issued for up to 180 days, student travel policies come with a term of one or two years and are renewable. It's recommended that you must buy an adequate amount of coverage, according to the duration of your stay.

Healthcare expenses, especially in foreign countries like the US can be very expensive, and hence health insurance is crucial. Numerous universities in nations such as the United States, United Kingdom, and Canada mandate that students acquire health insurance from local providers, often in collaboration with the university. However, these insurance plans usually offer coverage exclusively for students while they are on the university campus or within the host country's borders. This is where comprehensive travel insurance plans step in.

"When it comes to choosing between international student health insurance and travel insurance, a student travel insurance policy purchased in India is highly recommended. This policy combines health insurance and travel insurance, providing better coverage and benefits," says Manas Kapoor, business head, travel insurance, Policybazaar.com. This policy provides comprehensive coverage for various expenses during your stay abroad, including high medical costs for emergencies. It also covers delayed

or lost baggage, trip cancellations, family visits, and other incidental expenses that could burden your finances.

“For instance, for a 1-year course in the US with a tuition fee of ₹10 lakh to ₹15 lakh, the travel insurance cost would range around ₹10,000 to ₹15,000, representing only 1-2% of the total cost of studies. This insurance ensures peace of mind and financial security while studying abroad,” says Kapoor.

Student vs normal travel insurance

Travel insurance for students is specifically tailored to meet the needs of students.

Refund of tuition fees

: Student travel insurance provides benefits specifically tailored to students, including coverage for study interruptions. This can include a refund of tuition fees if a student is unable to complete his course,” says Kapoor.

Sponsor protection

: In case the sponsor named in the schedule meets with an accident that leads to death or disability during the policy period, the insurance company shall reimburse the remaining school fee subject to the maximum limit mentioned. Also if the insured is hospitalised due to injury or a sickness covered in the policy, and the physician advises the necessary attendance of a family member, the insurance company will reimburse the economy fare, subject to certain conditions,” says Aditya Sharma, chief distribution officer, retail sales, Bajaj Allianz, General Insurance.

Extended coverage

: Also, unlike regular, leisure, or business travel policies that are issued for up to 180 days, student travel policies come with a term of one or two years and are renewable. “We normally provide a yearly policy, but they can renew it when they come back and even if they don’t come back they can extend the policy through a simple mail,” says Sharma.

Coverage in another country

: A student travel insurance provides other benefits too. “When studying in a country and travelling to some other country, student health insurance will also provide coverage in another country. Also, a student will have a wider network of hospitals to choose from,” says Sharma.

This is often a better option than going for a bundled deal with the university-offered insurance as the coverage is far more extensive. Even if the university makes it mandatory, travel insurance can come in handy.

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Be aware of the exclusions

Like any insurance policy, student travel insurance also comes with a set of clauses. To prevent any unexpected occurrences during a trip, it is important to thoroughly review all terms and conditions. “There are two most important things to keep in mind when considering travel insurance coverage,” says Kapoor.

Firstly, planned hospitalisations abroad are not covered, and secondly, losses due to personal change of plans are also not covered unless there is a valid reason, according to the policy terms and conditions. Additionally, it is important to note that adventure sports, as well as the influence of alcohol or drugs, may not be covered by the policy.

“It’s always recommended that you must buy an adequate amount of coverage, according to the duration of your stay,” says Kapoor. For instance, if you are going for a 1 or 2 year course, then the ideal coverage or sum insured (SI) should be 2.5 or 3 lakh dollars but if you are going for an exchange program then you can opt for lesser coverage.