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[Insuring Your Overseas Education: Should You Get Travel Insurance From Your Home Country Or University?](#)



Studying overseas is an exciting adventure that opens doors to new experiences, cultures, and opportunities. However, amidst the excitement of planning your overseas education journey, it's essential not to overlook the importance of securing adequate travel insurance. As an Indian student preparing to embark on this life-changing journey, one crucial decision you'll face is whether to purchase health insurance from your home country or opt for the coverage offered by the foreign university you'll be studying at. Many universities in countries like the United States, United Kingdom, and Canada require students to get health insurance locally, often through partnerships with the university. However, these plans typically cover students only on campus or within the host country. This is where comprehensive travel insurance comes into play.

When deciding between international student health insurance and travel insurance, it's advisable to opt for a student travel insurance policy bought in India. This policy combines health and travel coverage, offering enhanced benefits and coverage.

Let's delve into the factors to consider when making this decision.

Understanding The Options: When it comes to health insurance for studying overseas, there are typically two main avenues: purchasing coverage from an insurance provider in your home country or availing of the insurance plan offered by the foreign university. Each option comes with its own set of benefits and considerations.

Buying Travel Insurance From Your Home Country: Opting for travel insurance from your home country offers a sense of familiarity and convenience. You can research and select a policy that meets your specific needs and budget from insurance providers you are already familiar with. Additionally, policies from Indian insurance companies often provide coverage for a wide range of contingencies, including medical emergencies, trip cancellations, baggage loss, and more.

The Benefits Of University-Provided Insurance: On the other hand, many universities abroad require international students to enrol in their designated insurance plan as a condition of enrollment. These university-sponsored insurance plans are tailored to meet the needs of international students and often provide comprehensive coverage at

competitive rates. Moreover, being part of the university's insurance plan ensures compliance with any specific requirements mandated by the institution.

Health Insurance From One's Own Country: Having said that, insurers still feel that students should opt for travel insurance from their own country. “Begin by reviewing the university's health insurance requirements. It's always preferable to use an Indian insurer that meets all the requirements. However, if the university mandates its insurance plan, students can seek a waiver by submitting the health insurance waiver form. This allows for flexibility while ensuring compliance with university policies,” says Aashish Sethi, health SBU and travel, Bajaj Allianz General Insurance.

What Are The Benefits: An Indian insurance policy distinguishes itself with its notably lower premiums and extensive coverage, presenting a range of benefits catering to international students' diverse needs. Unlike university-provided policies, which often limit hospital choices to a specific network, Indian insurance policyholders can enjoy the flexibility to seek treatment at any hospital within the state or country. “Additionally, Indian insurance policies generally do not impose co-payments as rigorously as university plans. For example, under university plans, if the total bill amounts to \$3000, there is a fixed percentage, typically 10 per cent or 20 per cent, that the policyholder is required to bear. This co-payment may apply not only in non-network hospitals but occasionally in-network hospitals. On the other hand, Indian insurance policies provide students with more favourable terms,” says Sethi.

Moreover, the coverage extends beyond academic confines, offering protection during personal trips or vacations to nearby countries. The added advantages of an Indian insurer encompass study interruption coverage, financial protection in the unfortunate event of a sponsor's demise, support for compassionate visits by relatives during medical emergencies, bail bond coverage in case of student arrests, personal liability protection for third-party damages, and comprehensive coverage for various travel contingencies such as loss of baggage, passport, laptop, flight delays, missed connections, and cancellations. In essence, an Indian insurance policy is a comprehensive and cost-effective choice for international students, ensuring financial security and extensive coverage for diverse scenarios.

“While the university/education institution offers students to buy insurance through them, it is preferred for an Indian student to compare overseas health insurance plans from India with that one offered through the university. Insurance from India not only covers your entire trip from India and back; it also offers comprehensive coverage when compared to the usual medical insurance offered through universities. While the universities offer the medical cover, the Indian insurers offer coverage against various non-medical contingencies as well, lost luggage, passport loss, sponsor protection, to name a few,” says Amrish Dubey, vice president, of travel insurance, TATA AIG General.

“The Indian insurance coverage for students usually offers coverage throughout the world (as per the plan opted) and is not confined to the place of study, which may or may not be the case with insurance coverage offered by universities. Though it is advisable to buy insurance from India, (that too before the travel starts from India) at the same time students are advised to check the guidelines of the university/education institution in this regard,” adds Dubey.

Claim Settlement Process: The claims process for overseas student travel insurance is very simple. Policyholders can contact the insurer by giving a missed call or emailing the insurer assistance team and providing the necessary details. All student insurance plans offer a cashless system, and the insurer issues a Guarantee of Payment (GOP) to any hospital abroad, whether network or non-network hospital.

Making An Informed Decision: Ultimately, the decision to purchase travel insurance from your home country or a foreign university should be based on your individual circumstances, preferences, and specific insurance needs. Take the time to research and compare different insurance options, considering factors such as coverage, cost, convenience, and compliance with university requirements.

Before finalizing your insurance coverage, consult with your university's international student services office or academic advisor for guidance and clarification on any insurance-related matters. They can provide valuable insights and assistance in navigating the complexities of international student insurance requirements.

Investing in comprehensive travel insurance is a prudent decision for Indian students pursuing overseas studies. Whether you choose to purchase coverage from your home country or opt for the university-sponsored insurance plan, prioritize ensuring adequate protection for your health, well-being, and peace of mind throughout your educational journey abroad. By making an informed decision and selecting the right insurance option, you can embark on your overseas studies with confidence and focus on making the most of this transformative experience.