

Travel policy coverage should align with potential medical bills abroad

Disclose all pre-existing ailments to ensure smooth processing of claims

BY BINDISHA SARANG

Many are eager to jet off with their families to exotic foreign destinations this summer.

However, amid selecting the right vacation spot, flights and hotels, one should not overlook the importance of purchasing a comprehensive travel insurance policy.

Such insurance can provide coverage for a range of potential emergencies and mishaps, including medical expenses, trip cancellation, and loss of baggage.

Match policy to travel goals

When choosing a travel insurance policy, give primary consideration to the purpose of your trip.

For example, if you are travelling for business, a basic policy that covers trip or flight cancellation, loss of baggage (also passport and mobile devices), medical expenses and personal accident may suffice.

"If you are travelling for personal recreation purposes, then in addition you can also opt for an add-on like adventure sports cover, which provides coverage for accidents, death, or permanent total disability arising out of partaking in such activities," says Aditya Sharma, chief distribution officer (CDO), retail sales, Bajaj Allianz General Insurance.

Students travelling abroad for studies should opt for plans specifically designed for them.

Raghavendra Rao, CDO, Future Generali India Insurance Company, says, "They should buy policies designed to cover the entire study period, and which provide protection against specific risks like sponsor protection and study interruption."

For frequent travellers, Rao suggests an annual multi-trip policy, which can be more economical than purchasing multiple single-trip policies.

STRIKE A BALANCE BETWEEN PRICE AND FEATURES



| Plans | Premium (₹) | Coverage |
|----------------------------|-------------|--|
| Tata AIG - Travel Guard | 1,195 | Medical expenses: \$1,00,000; Trip cancellation: \$500; Loss of passport: \$250; Loss of checked-in baggage: \$750; Additional benefit: Fraudulent card charges, bounced hotel/airline bookings |
| Bajaj Allianz - Travel Ace | 1,019 | Medical expenses: \$1,00,000 + \$1,00,000 for accidental expenses; Trip cancellation: \$1500; Loss of passport: \$300; Loss of checked-in baggage: \$500; Additional benefit: Bounced hotel booking, trip interruptions, home burglary |
| Reliance - Individual | 988 | Medical expenses: \$1,00,000; Trip cancellation: \$600; Loss of passport: \$300; Loss of checked-in baggage: \$1,000; Additional benefit: Compassionate visit |

* Premiums are calculated for an individual of age 30 travelling to France (or any Schengen country) for a single trip of 15 days and are inclusive of GST
Source: PolicyBazaar

Buy adequate sum insured for treatment

Depending on the country you are travelling to, purchase adequate coverage for medical treatment. This cost tends to be very high in countries like the United States.

"The most basic and important feature of a base travel insurance policy is to provide you with medical cover. It should cover hospitalisation costs, accidents, ambulance charges, medicines and day care procedures," says Naval Goel, founder and chief executive officer (CEO), PolicyX.com.

The cost of emergency medical evacuation should also be covered.

Supplement basic cover with add-ons

Personal accident cover, flight cancellation or delay cover, and baggage

theft may run up a massive bill on it. "In such an event, this add-on reimburses the unauthorised charges," says Tejuja.

Emergency assistance cover (which covers the cost of legal assistance, bail bond, emergency cash, and emergency evacuation), emergency trip extension cover (for situations such as medical issues, riots, political upheavals, etc.), and burglary cover (for your home while you are away) are other add-ons you may consider buying.

Understand the caveats

All these covers may be included in some policies but not in others. "A cover that is part of the base cover in one policy may be available as an add-on in another," says Sibansi Swain, vice president-employee benefits practice, Anand Rath Insurance Brokers.

Therefore, read the policy document carefully to understand the scope of coverage. Reading the policy document will also make you familiar with the conditions that apply to making claim payouts.

Make sure you select an insurer with a reputation for an easy and straightforward claims process. "Look for an insurer that has a dedicated claims team and also has international tie-ups that can assist you in case of an emergency," says Rahul M Mishra, co-founder and director, Policy Ensure.

According to Sharma, it's crucial to disclose any pre-existing health conditions prior to purchasing a policy to ensure a seamless claims process.

Review the policy details and understand all the exclusions or limitations. Mishra cautions that some policies may not offer coverage for pre-existing conditions, adventure sports, or certain destinations.

Finally, when purchasing a travel insurance policy, take the time to compare different policies and select one that meets your specific needs. This due diligence will ensure peace of mind during your travels.

and personal belongings cover, are some of the features that should be included in the base policy.

Additional features can be added to your travel insurance policy by paying a slightly higher premium.

Adventure sports: Most base travel insurance policies do not cover adventure sports. Goel says, "If you plan to indulge in such activities, find a plan that covers these activities and the medical costs that can arise from them as part of the base policy or rider."

Visa rejection: Susheel Tejuja, principal officer, founder & managing director, PolicyBoss.com informs that certain insurers now offer an optional add-on benefit of refunding the visa fee in case your application gets rejected.

Fraudulent charges: Sometimes, a traveller's card can get stolen. The