

Include Travel Insurance in Checklist to Keep Unexpected Events at Bay

PERSONAL FINANCE

by Suresh Sugathan

A lot of planning goes into ensuring your holidays are memorable, happy and safe. From fixing travel dates to finding the best deals, creating an itinerary to getting your visa — the list is long. Every detail is ticked off with precision to avoid unexpected glitches. However, not many take travel insurance to secure their trip.

Imagine landing in Sydney to kick start your Australian adventure and your airline in-

forms your baggage is missing. Or trying out an exotic sea food dish in a New York restaurant, only to land up in a hospital at the mercy of expensive American healthcare system. Or worse, a cyclone on the coast of Indonesia costing you your trip to Bali.

Such unexpected instances would not only hamper the holiday spirit, but could also leave a dent on travel expenses. Here, a travel insurance would come handy.

Common issues faced by Indian travelers include medical and accidental emergencies, trip delays, trip cancellations, loss of baggage and

passport.

For all the troubles that you may face while on a holiday, you would be relieved to know that all these are covered under travel insurance.

Medical emergencies and Personal Accident

Medical emergencies in foreign countries are expensive. Moreover, limited forex in an unfamiliar territory would weigh down heavily on your pocket and mind.

Travel insurance covers hospitalisation expenses due to unexpected medical emergencies, illness or accidents when abroad.

Trip delay/cancellation

Sometimes, you might need to cancel or cut short a trip due to an emergency. The monetary loss due to cancellation of bookings is covered in a travel insurance, which would surely bring respite. This is a cover included in most of the travel insurance policies.

Loss/delay in baggage

This could take anything from a few hours to a few days and shopping for essentials is expensive.

Your travel insurance reimburses the cost as insurers provide a standard limit as compensation. However, please

note that such loss or delay of baggage claim is admissible only if the destination is not the country of residence of the insured.

Loss of passport:

Losing your passport in a foreign country can be a nightmare. In the face of such a situation, you will need to procure another passport at your own expense, which is then reimbursed by your travel insurer. It is, however, essential that the loss be reported to the appropriate police authorities within 24 hours.

Several travel insurance plans are available that cover

you against incidents including burglary while on vacation. Since premium constitutes a small component of your total travel expenditure, it will be a burden on your budget.

If you happen to twist your ankle while paddling through the streets of Singapore or lose your baggage while in transit to Kuala Lumpur, don't panic as your travel insurance will take care of it. Tie up all the loose ends and be on the way for a wonderful and safe holiday.

(The writer is Head of Health and Travel Insurance, Bajaj Allianz General Insurance)