

Risks Covered by Travel Insurance

Travel insurance provides coverage for a variety of travelers such as student travel, business travel, leisure travel, adventure travel etc. The most common risks that are covered by travel insurance are cancellation, curtailment, delayed departure, loss, theft or damage to personal possessions and money (including travel documents), delayed baggage (and emergency replacement of essential items), medical expenses, and emergency evacuation/repatriation.

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Some travel policies will also provide cover for additional costs, although these vary widely between providers. Moreover, separate insurance can be bought for specific costs such as high risk sports, travel to high risk countries pre-existing medical conditions. Travel insurance can also provide helpful services, often 24 hours a day, 7 days a week that can include concierge services and emergency travel assistance.

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Hence it is important to understand that a travel insurance plan will not pay for pending medical treatments associated with a pre-existing condition. Since the health insurance coverage in their home country will not usually pay for treatment received in the United States, they consider having a travel health insurance policy. They will not find a travel insurance company that will pay for medical treatment incurred for which travel was undertaken to seek this medical treatment. Travel insurance coverage should only be purchased to cover unexpected medical emergencies, not to provide coverage for current medical conditions and medications.

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A type of insurance that you may also consider for your international travels is a trip cancellation policy. This type of insurance is designed to pay back your prepaid trip costs in the event that you are unable to complete your travel plans because of an unexpected event. Many travel agencies, airlines, hotels, cruise lines and vacation packages require a sizable deposit or full-payment well in advance of your scheduled travel date. If you were to become ill prior to your trip, you are likely to lose your reservation deposits. A trip cancellation policy will reimburse you for these lost deposits.