

## What to look out for when you buy Travel Insurance?



Buying travel insurance is essential before you go on a holiday. Having adequate travel insurance protection is important as unforeseen situations could happen. You need to make sure you have bought the right travel insurance and understand what is covered under the plan. Below is a recommended checklist of what you should look out for when you buy travel insurance.

### **Premiums should not be the only consideration**

To consider which travel insurance is suitable for you, you should compare the benefits listed, the specific exclusions and product features covered under each plan. Take note of exclusions as the plan may not apply under certain situations and you may not be adequately covered in those areas.

### **Buy your travel insurance early**

Although you can buy travel insurance before you travel, it does pay to buy your travel insurance early. For instance, if you are not able to travel due to unforeseen circumstances, the travel cancellation benefit under the policy may apply as long as the condition is an insured risk. Some travel insurance plans also cover irrecoverable deposit in the event that the trip is cancelled due to the financial collapse of the licensed travel agent.

### **Buy annual plan if you travel frequently**

If you consider yourself a frequent traveler or plan to travel abroad on a few occasions in a year, you may be able to save on premiums by buying annual travel insurance plan. Before you buy the annual travel insurance plan, you should consider the destinations that you will be travelling to and buy the plan that covers these destinations. Always check the number of days that falls under the “maximum trip duration” of the travel insurance plan. Most of the annual travel insurance plans cover up to a maximum of 90 days per trip.

### **Buy the policy that suits your travel needs**

Always ensure that the benefits listed in the plan complements to your travelling needs. If you are participating in hazardous activities like motorcycling, underwater activities or mountaineering during the trip, you should extend your travel insurance coverage to include these.

### **Definition of “Child/Children” in family policies may differ**

The definition of “child/children” may differ across insurers. Some insurers define “child/children” as unmarried and under age of 18 years of age whereas others may define them under the age of 21. Thus, it is important to read through the definition to ensure eligibility before buying.

## **Understand the claims process**

Filing a claim from the travel insurance can be fairly simple. You can obtain the claim form from the insurance company or download it from their website. Remember to provide all the supporting documents and relevant receipts and return to the insurer. The usual timeframe to file your claims is within 30 days from date of return from the trip. Note that the timeframe may differ for different insurers.

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