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### [The Cost Of Travel Insurance Is Just About 1% Of Travel Expense, Says Tapan](#)



Whether you're travelling within the country or outside, buy a travel insurance plan that covers all types of risks. With the travel season in full swing for summer getaways, many people may have already planned their trips, packed their bags, and drawn their itineraries. But whether you are travelling within India or outside, taking comprehensive travel insurance coverage is a prerequisite to help you handle any untoward incident, be it theft, illness, or an accident during the trip, says Tapan Singhel, MD and CEO of Bajaj Allianz General Insurance. In an interview with Nidhi Sinha, Editor, Outlook Money, on travel insurance, he further explains why it is a must to have a travel insurance policy and what one should look for before buying one.

**Here are the edited excerpts from the interview:**

**What should one look for when buying a travel insurance?**

When planning a holiday, we never think that things may go wrong. But if things do go wrong, where do we go? Do we know the hospitals? Do we know where to get the ambulance? Do we know what number to call? Can we get emergency cash? Do we have a friend or a relative there? We would panic if something went wrong and nobody was there for help. But if you have an insurance policy, you can call them up. They have a network of hospitals and people (who can assist you), and they know where to take you and what suggestions to give you. So, I would buy a policy because I would have a friend at a location where I have no one else. And then it's that person's problem (insurance representative) to figure out how to help me. Some policies can arrange helicopter evacuation and emergency cash, reimburse the cost of a passport if things go wrong, and cover trip delays, cancellations, hospitalisation, and third-party liability.

**What are some of the essential features that one should include in a travel insurance policy?**

Ans. If I knew there was only one thing that would happen to me, I would only have a cover for that. But nobody knows about the future. (If I am travelling), I will ensure that I have good health coverage because it's (medical treatment) expensive abroad. For example, it's costly in the US and most European markets. If my cover falls short, it's going to be very expensive for me. So, I will take full coverage for my health and liability. I don't know who can sue me or what can go wrong. I would also take a trip delay cover because trips do get delayed. I would take every bit of coverage.

My view on insurance is to never see it as an expense but as (something that can provide) mental peace. If my trip costs Rs 1 lakh, the policy will cost Rs 1,000, or 1 per cent of the travel expense. So, if I am spending so much to enjoy a holiday, why shouldn't I spend some more for my mental peace?

**Does the health insurance component of travel insurance cover pre-existing diseases too?**

Ans. Yes, there are. We'll evaluate (your pre-existing disease) and give you (a cover for) that.

**These days, seniors are travelling a lot. Do you have any specific suggestions for them?**

Ans. As mentioned earlier, get coverage for everything. Always think: how much will I be saving if I don't buy a policy? That saving will be insignificant. So, buy a policy to have mental peace, to know who to call, and to ask for advice. Ask for a comprehensive policy. You can search online or ask your friend for good insurance companies, or go to their websites and leave a comment or call their toll-free number; there are enough avenues to give you the right advice. Don't start looking at the policy when the emergency happens. Once you buy it, and if there's a toll-free number, save it on your phone for emergencies. Also, carry a copy of the policy along with the passport. Those are things that you should be conscious about. Just as you have spent months planning your trip, spend a few minutes planning your insurance policy.