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Live it Up Abroad. For Everything Else, There's Insurance

Be it bungee jumping, pet care, club class upgrades and even hole-in-one golf, there's a policy for every kind of traveller

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Mumbai: Once limited to covering basic trip cancellations and health emergencies, travel insurance is evolving rapidly to keep up with changing travel habits of modern travellers seeking unique experiences and adventure amid a post-Covid travel boom.

A new breed of policies now caters to adventurous and niche activities like golfing and scuba diving besides offering emergency coverage for pre-existing conditions, home-to-airport coverage, upgrading to business class due to health reasons and even pet care.

For instance, some insurers are offering coverage that reimburses golfers for the cost of a hole-in-one celebration—a grand party a golfer must host if he/she manages to hit the ball from the tee all the way to the

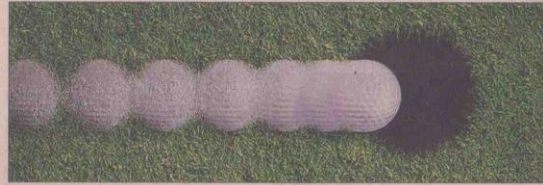
hole in a single stroke.

"If you are a golfer and you hit a hole-in-one while playing abroad, tradition says you must throw a grand party, and that can get expensive. The insurer covers those costs, so there is a policy to protect your hobby by covering that celebration," said Abhash Pathak, lead-travel insurance at Go Digit General Insurance.

That said, a hole in one rarely happens in golf and Go Digit has yet to see a claim for that.

New coverages also extend to adventurous activities. From bungee jumping to scuba diving, insurers provide protection for medical emergencies, dental treatments, personal liability, and even ball bonds, if required.

"Travel insurance has evolved to address the diverse and changing needs of modern travellers," said Aashish Sethi, head of health SBU



A rare feat. The grand celebration is now indemnified. —ISTOCKPHOTO

and travel at Bajaj Allianz General Insurance. "We are offering customised plans, such as providing coverage for medical expenses up to \$4 million, adventure sports, professional sports, 'cancel for any reason' cover, pre-existing condition coverage for seniors, and covers for students."

While earlier pre-existing conditions were not covered under travel insurance policies, some

new policies provide for financial protection in case a pre-existing ailment leads to a medical emergency during the trip.

Upgrading to business class due to health reasons is another recent addition, especially for travellers who may find it uncomfortable to fly economy class due to medical conditions.

Some policies also cover costs related to pet care while traveling,

including medical emergencies.

"We have introduced a home-to-home cover that protects travellers from their home to the airport and back, especially helpful for those travelling from tier-2 cities to larger airports," Pathak of Go Digit said. "Now, an upgrade to business class for travellers who are not well enough to fly in economy is covered, and we are considering adding more covers like visa rejection in future."

Premium on travel insurance is generally less than 1% of the sum assured. It depends on factors like the traveller's age and destination. For example, medical costs in countries like Canada are much higher than those in Thailand, and this is reflected in the premium.

In FY23, insurers had covered 7.87 million lives under 2.20 million overseas travel insurance policies, which generated a total premium of ₹906 crore.