

The importance of travel insurance uncovered

By [Konrad Laker](#)

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As the owner of Gold Travel and a seasoned corporate traveler, I have become aware of the importance of travel insurance - its pro's and its cons - and let's face it, we have all been caught uncovered at some stage or another, often at great cost.

Whether you are a domestic traveller or embarking on an international trip the various travel insurance options can seem unnecessary but more often than not it becomes a matter of, "Oh, I wish, I had."



Konrad Laker, Gold Travel

According to recent research released by International SOS & Control Risks the biggest concerns for travellers have been more about potential terror attacks (70%), the Zika Virus (49%) and civil unrest (46%). However, the less considered but more common and relevant issues like road accidents and adequate health care (at only 15%) are far more worth worrying about and being adequately covered for, given the odds of getting bumped by a bike or coming down with a bug are more likely than a terrorist attack in your neck of the woods.

Domestic Travel

Personal possessions cover

Even if you are going on a short business trip, and depending on the destination, it is well worth taking out travel insurance which includes luggage and money – many a time have I witnessed travellers standing at the luggage conveyor – a woman aghast at her underwear scattered for all to see from an open bag, or the lock from a suitcase missing or cut and your possessions long gone – poof!

Whilst you don't anticipate any changes to your itinerary it is worth it to pay a little extra for a flexi-ticket should you need to cancel your trip or catch a later flight – you will save a pretty penny.

International Travel

Medical Insurance

Did you know that road accidents is a major issue worldwide and one of the top-five causes of medical evacuations?

If you require emergency medical treatment as a result of accidental bodily injury, illness or disease, you will be insured for any medical expenses you may incur, which also includes hospital, out-patient treatment, and medication (including dental). Remember, you are then also covered for any medical expenses paid in foreign currency - watch that credit card bounce when you try and swipe a bill for \$10,000.

Look for any exclusions in the policy, because if you are thinking of cliff diving I don't think you will be covered – this is considered a “hazardous pursuit”.

And should you suffer a disability or death? There is this cover to consider too.

Personal liability

This covers you if you damage someone's property or hurt them in some way – not a good idea. As my wife would say, “walk away darling.”

Legal

Not too common, but if you have any expenses of a legal nature due to a personal accident or personal liability (note above), for example, this covers at least an element of these.

Personal possessions (luggage, money, passport)

This covers your bags and personal effects while you are travelling including laptops, cameras, and jewellery. There are usually limits on what is covered, but it does mean you'll receive some compensation for items that are lost or stolen, and if your passport is amongst these that you will receive a replacement.

Bottom line, travel insurance definitely isn't just an optional extra – you do need to get yourself covered for any eventuality because you just never know.

ABOUT THE AUTHOR

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