

## Product Information Sheet – Corporate Travel Insurance

If you have employees who are required to travel either internationally or domestically while on business, you should make sure your organisation isn't exposed to extravagant expenses they can incur.

### What does Corporate Travel Insurance cover?

Corporate Travel Insurance is a policy taken out by businesses to cover all business and related leisure travel for directors and employees and their spouses and dependant children.

Cover is provided for expenses for medical treatment, emergency medical evacuation, flight cancellations or lost luggage, credit cards, money or travellers cheques, rental vehicle collision or theft excess payments, are just a few of the common costs that companies can face when their employees are on business trips.

World events resulting from political and social unrest have further increased the risk of business travelling. So now it is even more pertinent for organisations with overseas travel commitments to ensure their corporate travel insurance is adequate.

Corporate Travel insurance is specifically designed to protect companies from all kinds of business travel expenses.

Some insurers even offer cover in the event of terrorism acts using biological, chemical and nuclear weapons and also for all other forms of terrorism.

You may think these are unlikely scenarios, but airlines have been known to delay flights because of such threats. And companies can become liable for their employees' additional hotel, living, or alternative travelling expenses.

- Cover is available for persons up to 75 years of age for some covers and up to 85 years of age for other covers
- Cover can be extended for journeys up to a period of 180 consecutive days
- Lump sum benefits are payable for certain types of injuries or illness
- Cover is provided for personal liability claims
- Most insurers offer a Customer Care twenty four (24) hour Emergency Assistance hotline for use should a situation arise; where the insured person may require assistance under the policy.
- Customer Care Security Module which includes up-to-date country information, regular alerts and access to extraction services and Security Escorts;
- Worldwide claims settlement for serious claims;
- Medical Expenses are insured for up to twenty four (24) months after the journey;
- Blanket Insured Person coverage – no need to nominate the actual person to be covered
- No declaration is required prior to travelling. Policies cover all business and associated leisure travel within the policy period (usually 12 months)

Most Corporate Travel insurers offer up-to-the-minute security information on over 185 countries and more than 135 cities. Access to online, real time, security related information to assist travellers and their employers prepare for potentially risky situations based on their travel destination(s) including information on security risks, kidnap for ransom, political conditions, travel logistics and cultural pointers.

**What/ who is generally not covered by Corporate Travel Insurance?**

1. An insured person travelling in any unlicensed aircraft or flying or engaging in any other aerial activity as part of the aircraft's crew;
2. An insured person participating in or training for any professional sport;
3. Suicide, attempted suicide or any deliberately self-inflicted injury;
4. Radiation or radioactivity from any nuclear fuel or nuclear waste arising from the combustion of nuclear fuel and/or any self-sustaining process of nuclear fission;
5. Any sexually transmitted disease;
6. Any criminal act or intentional illegal act committed by you or the insured person;