

The Basics of Travel Insurance

WHAT YOU NEED TO KNOW

This article is intended to only provide basic information regarding travel insurance plans in Canada. It is not intended as advice and should not be relied upon in making individual insurance decisions which should be made on information from the insurance providers and other professionals.

During the past few years, we have all heard stories about the hassles of travelling in the news and also on social media. Many things can go awry while travelling, such as, medical emergencies, trip delays and cancellations, delayed or lost luggage, travel accidents, emergency evacuations, weather problems, and more.

OUT OF PROVINCE/COUNTRY MEDICAL INSURANCE BASICS

When travelling outside of Canada medical insurance is now considered a must by many people. **See information document 5 (RWCID #5) for specifics.**

TYPES OF OUT OF COUNTRY/PROVINCE MEDICAL INSURANCE PLANS

There are basically four types of coverage providers.

Coverage Under **Extended Health Benefit Plans (EHB)**

For example, RWC members from Hydro One have this type of coverage. They receive this coverage at no expense.

Coverage Under **a Group Plan**

For example, RWC members at OPG and Bruce Power are eligible for medical coverage under this type of plan. Members have to pay a premium but it is cheaper than having to get insurance from an individual insurance provider. Depending on the terms of the group plan, premiums may be determined by each individual's circumstances. OMERS Plan members are eligible for a group plan through OMERS MROO program.

Coverage Under **Individual Insurance Plans**

There are many Insurance Providers that offer these plans. Members have to apply individually and the premium is determined by the individual's circumstances.

Coverage Under **Credit Cards**

Some credit cards provide some medical expense coverage. Contact your credit card provider for what medical coverage they provide.

For Group and Individual Plans members must apply for the coverage. Normally applications must be submitted and many questions have to be answered in order to be entitled to a policy.

For EHB and Credit Card Plans no application is required. However these providers must have access to your health records prior to paying any claims. If you are utilizing coverage under these plans be sure to review your coverage prior to departure.

There are limitations and restrictions under all plans. It is important that you review your plan prior to travelling. Plans can change from time to time. Most of the language in the plans are very straight forward and not much legalese. If in doubt, contact your provider. This is important information and especially for members that are covered under EHB plans.

OTHER FORMS OF TRAVEL INSURANCE BASICS TRIP CANCELLATION/INTERRUPTION INSURANCE

When booking air travel there are several fare options to choose from. Many of these fares do not have an option to change or cancel your flight. The same criteria also applies to vacation packages. Hotel bookings may also vary in price and have conditions with each price. When booking be sure to understand what rights you have in the event that you have to cancel etc.

Cancellation/trip interruption coverage is beneficial if you have to cancel due to unforeseen circumstances or, if you have to return home during your trip, again due to unforeseen circumstances. There are also limitations and requirements to meet to collect on this insurance. Again, be sure to read the fine print and know what you have to do.

Some credit cards will provide this coverage if you pay for your trip via your credit card. If you are relying on this type of coverage be sure to understand the coverage that your credit card provides

Other types of coverage insurance that travellers may wish to consider are:

- Baggage delay or loss
- Missed connection insurance
- Car rental insurance via credit cards
- Others

Costs of these insurances vary from person to person and have very many variables.

It is very important that travellers understand their risks and what their insurance coverage is. All policies have limitations, notification requirements etc.

Again, this article is intended to give you **food for thought** and is not intended as advice and should not be relied upon in making individual insurance decisions, They should be made on information from the insurance providers and other professionals, for example travel agents. Safe travels.