

# Business Travel Insurance



Travelling for work can pose many risks to your employees. Whether travelling within the United Kingdom or abroad, they must accomplish the goals of their business trips while also dealing with the unfamiliarity of their surroundings and the accompanying risks.

Because the primary objective of a business trip is completing deals and company objectives, travel risks are often neglected or overlooked, which can lead to unpredictable situations. Business travel insurance can alleviate your concerns by providing protection for your employees while on their business trips. Use this overview of business travel insurance to help prevent your employees from being left vulnerable when travelling for work.

## Business Travel Insurance

In order to account for the various risks of doing business while travelling, most insurers offer comprehensive, flexible business travel insurance policies. Insurers can tailor policies to fit business' individual needs, such as offering single trip, multi-trip and annual covers. Business travel insurance may also be arranged under a standard travel policy, depending on the trip's purpose and risk profile.

## Risks

The risks of business travel are numerous and can vary according to destination, time of year, the nature of the trip and activities planned, among other things. Some general risks include:

- Cancelling due to illness
- Curtailing the trip for any reason
- Becoming ill and requiring medical treatment
- Sustaining injuries or hurting someone else accidentally
- Losing luggage, money or identification
- Exposing yourself or your employees to an increased risk of injury or death, depending on the destination
- Suffering delays due to severe weather

These general risks are not all-inclusive. The list lengthens considerably once individual circumstances are considered.

## Types of Cover

Because the risks of business travel are so diverse, business travel insurance consists of many different types of cover, each for a specific risk. The following are six common types of cover available in a business travel insurance policy:

- **Cancellation and curtailment** provides cover if your employees have to cancel the trip or cut it short due to death, injury, illness, jury service, etc.
- **Personal property and money** covers the personal possessions and money of your employees against accidental loss, theft or damage.
- **Medical expenses cover** protects against

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exorbitant hospital, medical and ambulance bills while travelling.

- **Personal accident cover** pays a cash sum in the event of accidental bodily injury which results in the insured's death, loss of limb(s), loss of sight or permanent total disablement.
- **Missed departure and delayed travel** insures expenses resulting from the failure of public transport, mechanical failure or an accident involving private transport, strike, industrial action, adverse weather conditions or a road accident causing delays.
- **Personal liability and legal expenses cover** helps pay damages and legal expenses if the insured is found to be liable for a third party's injury, loss or damage.

Although these six covers are common, they are not exhaustive; inevitably, they leave gaps in cover. Plug up any gaps in your business' policy by relying on policy extensions in the event of:

- Hijacking
- Financial collapse of the scheduled airline
- Resumption of trip
- Natural disaster
- Mugging

The more extensions you purchase to complement your policy, the better you can protect your employees and ensure a successful outcome for their trip.

## Exclusions

No matter how many extensions you purchase, certain activities and situations will probably never be covered by a business travel policy. Exclusions vary among

insurers, but they typically refuse to pay claims in the event of:

- War
- Radiation and contamination
- Criminal actions
- Terrorism
- Winter sport
- Extreme sport
- Flying, unless as a fare-paying passenger
- Travelling against medical advice
- Pregnancy-related claims such as travelling within eight weeks of a due date

## Insure for Success

Requiring employees to travel for work is a risky endeavour, but one with the potential for great rewards. A particularly fruitful business meeting abroad could mean new business or a renewed, stable business relationship for years to come.

The multi-faceted nature of business travel insurance probably means your employees are under-insured in some way. Let Sirelark Risk Services help you find these gaps before you find out the hard way. Contact us today at 01603 343 053 today to learn more about insuring your business' travel plans.