

2010 Outlook: Travel Insurance

It's no secret that the economy has greatly affected leisure travel worldwide. Americans haven't stopped traveling completely, but they are taking shorter trips and spending less. For travel insurance in particular though, we've found that the economy has raised peoples' awareness about the need to protect their travel investment through travel insurance. So the number of leisure travelers may be down for now, but the percentage of those travelers who purchase travel insurance continues to rise.

That makes us optimistic going into 2010, when leisure travel industry is expecting a gradual rebound and business travel is expected to have a slight 2 to 4 percent increase.

There are many reasons people purchase travel insurance. The main one being protecting a trip cost through Trip Cancellation/Interruption coverage. If you're flying on a \$99 Southwest Airlines ticket and you have only a small investment to protect, you shouldn't buy trip cancellation and interruption insurance. However, if you're planning a \$30,000 once-in-a-lifetime Africa Safari, you'll probably want to protect that investment. If you get sick, or miss your trip, or the travel provider (airline, cruise line, tour operator) goes out of business, you won't be left high and dry.

10 Reasons to Consider a Travel Protection Plan:

1. You have a medical emergency in a foreign country.
2. You're involved in an accident and adequate medical treatment is not available. You need medical evacuation.
3. Your bags are lost and your medication was in them. You need to have an emergency prescription filled.
4. Your passport and wallet are stolen, and you need emergency cash and a replacement passport.
5. A terrorist incident occurs in the city you're planning to visit and you want to cancel your trip.
6. A hurricane forces you to evacuate your resort, hotel or cruise.
7. Unforeseen life-threatening illness, injury, or death of a non-traveling family member or business partner.
8. Your principle residence becomes uninhabitable right before your trip due to fire, flood, earthquake, or natural disaster.
9. You or your travel companion are subpoenaed or required to serve on a jury.
10. A labor strike has resulted in complete cessation of travel services at the departure or destination point.

For information regarding travel protection plans and our Travel Insurance Center affiliate program for insurance agents, please contact Brandon, Alan or Dan at 1-866-979-6753 info@TravelInsuranceCenter.com