



# Travel Insurance



INSURANCE  
REGULATORY  
COMMISSION  
OF SRI LANKA

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**Market Development & External Relations Division**  
**Insurance Regulatory Commission of Sri Lanka**

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## What is Travel Insurance?

1.



Travel insurance is an insurance product designed to cover unforeseen losses incurred while travelling, either internationally or domestically. It provides coverage for unfortunate events such as trip cancellations, flight delays, loss of baggage or passport or any medical emergency, etc, arising during a trip, up to an agreed amount stated in the policy.

## *Reasons to obtain Travel Insurance*

2.



It is not mandatory to obtain a travel insurance policy when travelling to foreign countries. However, due to the high cost of medical facilities in many foreign countries, it is advisable to obtain travel insurance coverage when traveling overseas for purposes such as business, education, or vacation.

## *What are the risks generally covered by a Travel Insurance Policy?*



3.

Even though there are minor differences among travel insurance coverages issued by various Insurance Companies, a standard travel insurance policy generally covers the following risks/instances:

- Unexpected medical expenses during the tour.
- The possibility to make a claim with regard to a death caused during the tour.
- Losses due to missing passports, luggage, and personal valuables
- The additional cost incurred due to cancellation of flight
- Additional expenses incurred due to unexpected incidents such as hijacking of planes.

### **A Travel Insurance policy generally excludes coverage for:**

- Pre-existing health issues
- War risks
- Damages resulting from suicide and use of drugs
- Participation in hazardous activities
- Expenses related to pregnancies, deliveries, and miscarriages
- Damages caused by unfavorable weather conditions
- Mental or emotional illnesses
- Cost of routine dental treatments

*What are the matters  
to be considered when  
purchasing  
Travel Insurance?*



#### Duration of the tour (Number of days)

- The number of days you travel is a main factor that determines the cost of your Travel Insurance. If you are traveling only for a few days, the cost will be low. However, as the duration of the tour increases, the cost of the travel insurance increases.
- Travel Insurance is issued only for a certain period of travel, and the policy is automatically cancelled at the end of the period. Assume, if you initially obtain travel insurance coverage only for 10 days and later extend the tour up to 11 days, the insurance policy will not cover the risks on the 11th day. Therefore, it is important to plan the duration of your tour in advance. If the duration of your tour is extended, the insurance cover should be extended prior to the policy is automatically cancelled.

## **The activities planned to be performed during the tour**

You should consider the activities you intend to engage in when choosing Travel Insurance. If you participate in high-risk sports or other activities, you will have to obtain additional insurance coverage at a premium cost. There may be limits in the insurance coverage for such risks.

### **Medical conditions and health**

Health and medical conditions should be considered when selecting travel insurance coverage. Sometimes, there may be a risk of contracting certain diseases in the places you travel. Even though, you travel with the belief that you will be covered by the insurance, if you contract such a disease unexpectedly, there may be limitations, or they may not be covered. Therefore, it is required to carefully analyse the medical terms of your travel insurance.

It is also important to inquire from the insurance company whether it is necessary to undergo a medical examination before obtaining travel insurance, and whether the relevant insurance company should be notified or approved before seeking treatment in a foreign country in relation to travel insurance.

### **Ensure that all your destinations are covered**

If you intend to travel to more than one country, you should check whether all the relevant countries are covered by your insurance coverage. Ensure to obtain comprehensive coverage across all destinations to avoid any gaps in protection.

### **Ensure that all your items are covered**

If you are taking valuable cameras, jewelry on the tour, the relevant Insurance Company should be informed in this regard. Otherwise, sometimes such items may not be covered under your travel insurance policy. On such occasions, you can obtain a cover for such valuable items by paying an additional amount.

*What are the things that  
should be done and  
should not be done when  
obtaining  
Travel Insurance?*

5.



**Things that should be done;**

- The visa and other required documents as well as your Travel Insurance should be planned in advance.
- If medical tests are to be performed with regard to the health condition, make sure to complete the proposal form with accurate details from relevant medical reports.
- Obtain the insurance coverage for the total duration of the tour.
- If you decide to reduce the duration of the tour, check whether you are entitled to obtain a refund of the part of the premium on a pro-rata basis.
- Read and understand the instances/ risks not covered by the Travel Insurance policy.

**Things that should not be done;**

- Do not postpone obtaining the Travel Insurance until the last moment.
- Do not rush to obtain an insurance coverage recommended by an insurance agent or an insurance company; gather more information and choose the most suitable coverage after some research.
- Do not obtain the insurance coverage solely based on the price. It may not cover the things essential for you.

## Claim Requesting Procedure in Travel Insurance

6.



It is very important to know how to make a claim under your travel insurance in a foreign country as well as to know the procedures to be followed and the documents to be provided before traveling abroad. If your insurance company nominates/appoints an agency for you, all such details will be included in your travel insurance policy, and it is important to check with your insurance company or insurance brokering company for more information on such an agency.

# *How to file a complaint with the Insurance Regulatory Commission of Sri Lanka?*



7.

The Insurance Regulatory Commission of Sri Lanka (IRCSL), in line with its regulatory functions and powers, handles complaints with a view to providing protection to policyholders and potential policyholders, and the steps to be followed are as follows.

Initially, file a complaint with your insurance company. Visit <https://ircsl.gov.lk/list-of-insurance-companies/> to know how to file a complaint with the insurance company. The company should resolve it within a reasonable time and provide a response to you.

If you have not received any response within a reasonable time period or if you are dissatisfied with the response received from your insurer, then you may submit a complaint to the IRCSL or the Insurance Ombudsman.

For more information on filing complaints with the Insurance Regulatory Commission of Sri Lanka, visit <https://ircsl.gov.lk/policyholder-complaints/>

This handbook has been issued by the Insurance Regulatory Commission of Sri Lanka as a guide to the public and contains only general information. None of the information provided herein replaces or contradicts the terms and conditions of an insurance policy. Contact the insurance company, insurance brokering company or insurance agent for specific information regarding an insurance policy or any other additional information.



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