

Credit Card Insurance Coverage

How much protection is really provided?

Travel consultants who offer insurance coverage to their clients are frequently met with the reply, “no thank you, I have credit card coverage.”

To ensure your client has the proper protection, these are the questions that should be asked and your clients should be asking their credit card company.

1. Do I have to purchase my trip on your credit card to activate the insurance coverage?
2. How many days am I covered for? Can I benefit from this coverage if I stay longer? Do you allow extensions?
3. Am I covered for all emergency/hospital expenses? For what amount? Does my age, my medical history, medication, or pre-existing condition affect the coverage?
4. Am I covered for medical emergency while on my trip if it is caused by something which happened after I purchased my trip, but before my departure?
5. Am I covered if an air ambulance is required to bring me back to Canada?
6. Are there any sports excluded under this coverage?
7. Will you pay direct or guarantee payment to the medical facility? Do I have to pay a deductible?
8. Will you co-ordinate with my provincial plan or do I have to submit the balance of my claim to you?
9. Are my benefits cancelled if I miss a credit card payment while I'm away on my holidays?
10. Do you provide travel assistance? (ie. Medical professionals on staff 24 hours a day? Are their staff directly employed by the insurance company or do you contract your care to an assistance company?)
11. Do you provide a 24 hour, 7 days a week toll-free assistance telephone number? If so, is this service operated by you or a contracted assistance company?
12. Am I covered for cancellation of my trip entirely, that is: air, hotel, transfers, tax and services, before my departure and also for a premature return or delayed return? To what amount?
13. Am I covered for cancellation or interruption of my trip if my travelling companion gets injured or sick or if a close friend is hospitalized or dies within 10 days of my departure or during my trip?
14. Am I covered if my principal place of residence has been rendered uninhabitable because of unforeseen circumstances (fire, flood, tornado, ecological disasters)?
15. What is the Family Member definition? What could happen if my elderly mother suddenly became ill? Would I be covered if I had to cancel?

As a general rule, basic credit cards do not offer any travel insurance.

It is usually the “gold” cards that provide some coverage. The coverages vary greatly, some with restrictions on the traveller’s age, trip length, and limits to medical costs. Several cards do not offer trip cancellation or baggage coverage.

Very few offer Air Flight Accident or Accidental Death.



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