

Product guide: Continuous travel insurance

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The product guide contains general information on the travel and cancellation insurance. The product guide is a short summary of a number of important points concerning the travel and cancellation insurance. **Policy terms and conditions** may differ from one insurer to another, so always read the **policy terms and conditions**. If you still have questions after reading these, you can ask for further explanation from your insurer or insurance adviser. The **Verbond van Verzekeraars (Dutch Association of Insurers)** has introduced rules on how insurers have to draw up their product guides. This product guide complies with all those rules.

Which risks are insured?

Travel insurance means that you are insured for any **material damage** and **personal injury** that you may suffer during your holiday. The damage that the insurer pays for is often much greater than the premium you have paid for the insurance. A travel insurer offers you help in the country where you are on holiday and will ensure that you are brought back to the Netherlands, if necessary. This insurance is often combined with cancellation insurance. Cancellation insurance means that you are insured for the costs of cancellation if you are unexpectedly unable to go on holiday or if you have to cut short your holiday. This could happen for example because you are unable to travel or if a family member is taken ill or dies. You will then be refunded part of all of the cost of your holiday. Check your **policy terms and conditions** to see which situations constitute a valid reason for cancelling the holiday.

What can you expect from an insurer?

When you report damage and/or loss to your insurer or your insurance adviser, your insurer or insurance adviser will inform you as soon as possible whether your damage and/or loss is covered by your insurance. Your insurer will attempt to handle the claim as soon as possible.

What are your obligations?

You must pay a **premium** for this insurance. **Insurance premium tax** may be charged on this premium. You may sometimes have to pay policy charges. Take good care of your belongings during your holiday. If you incur damage and/or loss, you must report this to your insurer or insurance adviser as soon as possible. If your situation **changes** in any way, you must notify your insurer or insurance company of this as soon as possible. You must limit damage and/or loss and the consequences thereof as much as possible.

Which factors does the premium depend on?

A number of things are of importance when the insurer is determining the premium. The following are the most important:

- The chosen **area of cover**.
 - The chosen **module**.
 - Number of days holiday.
 - Your family situation.
 - The cost of the holiday.
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Besides damage and/or loss, is anything else paid from the premium?

Besides damage or/loss, the following is paid from the premium:

- The costs of providing information in order to prevent damage and/or loss.
- Damage and/or loss adjustment.
- The investigation by **experts**.
- **Damage prevention costs**.
- The insurer's fees. These could include the costs of devising and selling the insurance. And for the administration and for providing customers with information.
- The costs charged by the bank or insurance adviser. Are you taking out the insurance via a bank or insurance adviser? Then normally the insurer will pay the bank or insurance adviser an amount as well. This is known as commission.

Keyword list

Insurance premium tax	This is the tax that the government levies on the premium for general insurance. Not all components of travel insurance are subject to insurance premium tax. Cancellation insurance is however fully subject to insurance premium tax. The insurer surrenders the insurance you pay to the Tax Administration.
Damage prevention costs	Damage prevention costs are understood to mean the costs that are incurred during or directly after an event in order to prevent or reduce damage and/or loss.
Area of cover	You can often choose different types of cover. For example, worldwide cover, so that you are insured in every country across the world, or European cover only. Check your policy terms and conditions carefully to see which countries are insured in each area of cover.
Experts	Experts may be experts or doctors; experts are engaged to assess damage to property and doctors assess and advise on injury to victims, for example.
Personal injury	Personal injury is injury to a person and damage to their health. Personal injury is, for example, when you break a leg on holiday or taken ill.
Material damage	Material damage is damage to and/or loss of property, for example luggage, clothing or a camera. Property such as this could be stolen, lost or damaged.
Module	When taking out the insurance, you are often given the opportunity to choose different modules. You may for example choose to, or choose not to, insure special activities such as scuba diving or extreme sports.
Policy terms and conditions	An insurance policy is a contract between you and the insurer. This contract is set out in a policy schedule and policy terms and conditions, which are sometimes jointly referred to as a policy. The insured risks, the exclusions thereto and other limitations in the cover are set out very precisely in these documents. The policy also states any other rights and obligations. It is therefore an important document for you.
Premium	The premium can be paid every month, three months, six months or year. You must pay the premium on time. If you do not pay it on time, this may result in the cover being cancelled.
Verbond van Verzekeraars (Association of Insurers)	The Verbond van Verzekeraars is an association of private insurers in the Dutch market. The members of the Verbond represent more than 95 percent of the insurance market.
What constitutes a change in your situation?	A change in your situation is for example when you move (abroad) or when your family situation changes (cohabiting, divorce, children).