

When things go wrong – protecting the patient

Jonathan Cooper, Managing Director, Worldwide Insurance Solutions

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Overview

- Why “normal” travel insurance doesn’t work for the medical tourist or the medical facility for elective / self paid treatment – and consequences of not being properly insured
- The importance of products that recognize the needs of the medical tourist – for customer & treating facility
- Key product considerations & how they work to protect the patient
- A significant opportunity to protect....and the customer needs help to make the right choice!



Travel Insurance....some context

- Global Travel Insurance market estimated to be worth in excess of \$20B across all channels – although there is no central mechanism of measurement
- Well established product with varying market penetration by region
- Designed to protect the needs of the “normal” traveller while travelling overseas
- Common cover types include emergency medical, cancellation, personal effects, personal liability etc
- USD Billions of claims paid each year, largest risk being medical spend



Costs from the UK Travel Insurance Market....

According to the Association of British Insurers...:

The ABI reveals the jaw-dropping costs of falling ill abroad this year for emergency medical treatment

04/08/2017

The USA, which attracts 3.8 million UK visitors a year, has some of the highest medical costs. For example:

- £768,000 has been paid to cover the medical costs of treating a traveller who suffered a stroke. This includes £60,000 for an air ambulance back to the UK.

Elsewhere in the world, examples of emergency medical bills faced by British travellers that travel insurers have paid include:

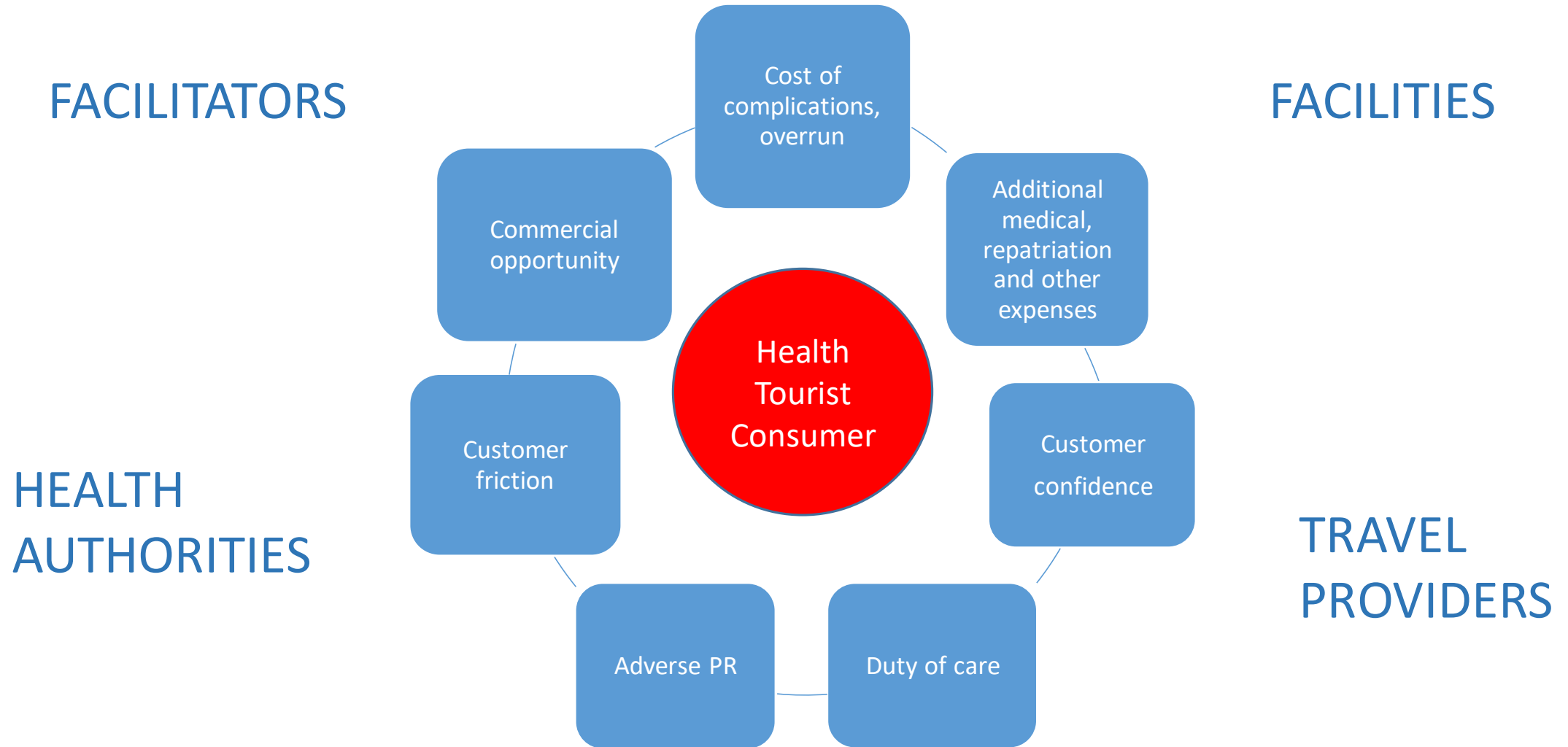
- £136,000 for treating complications following an insect bite in Chile. This included paying for a nurse to escort the traveller home.
- £125,000 to pay for surgery following a jet-ski accident while holidaying in Turkey.
- £81,000 to cover ongoing costs of treating a holidaymaker who contracted pancreatitis in Greece.
- £74,000 paid to treat a brain haemorrhage in Cuba.
- £60,000 to treat injuries sustained in a road accident in El Salvador. This included £33,000 for an air ambulance back to the UK.

Travel Insurance for Medical Tourists

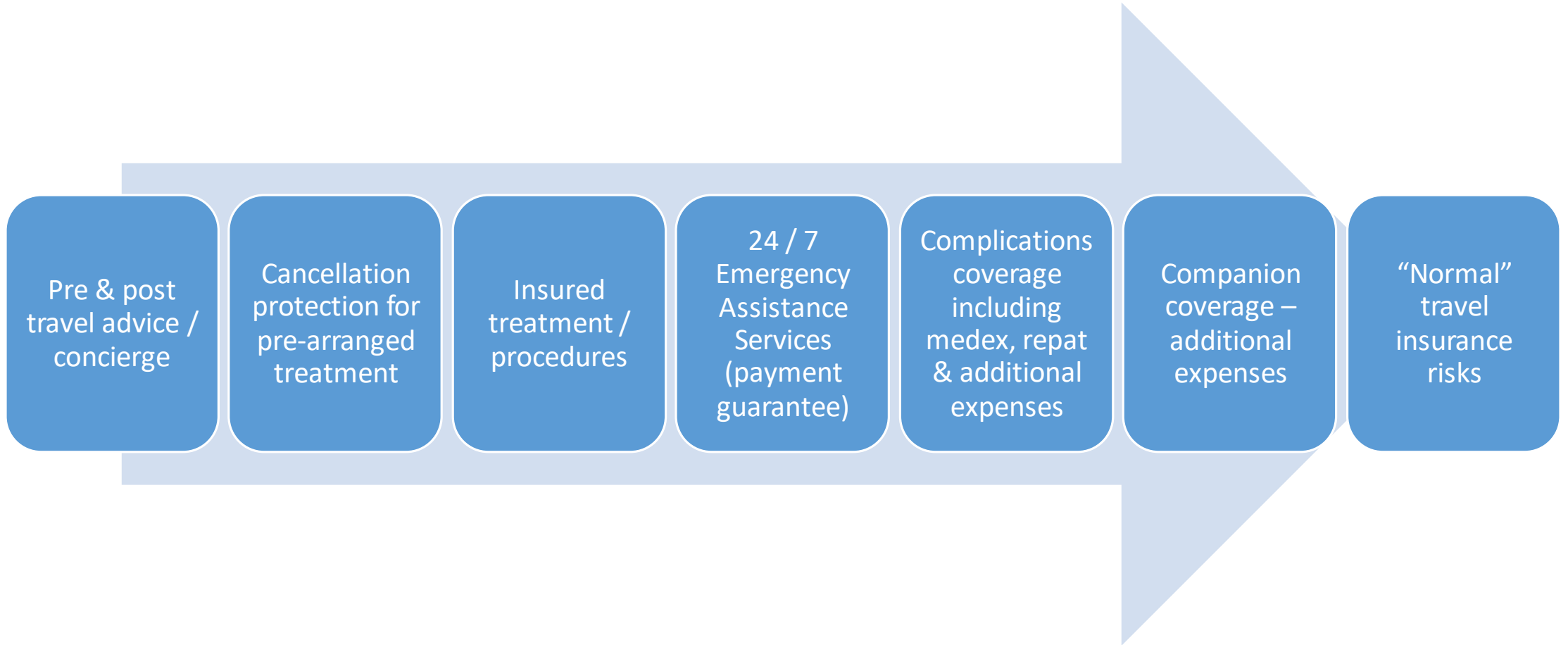
- Majority, if not all, travel insurance policies will exclude travelling for the purposes of obtaining medical treatment & pre-existing medical conditions
- Protection products designed for the medical tourist are still evolving with only a few insurer markets entertaining the risk
- Fear of the unknown & the increased risks of coupling travel with pre arranged medical treatment means the risk is deemed “toxic”
- Insuring against a known event goes against the basic principles of an insurance contract – a bit like crashing a car & then asking for coverage



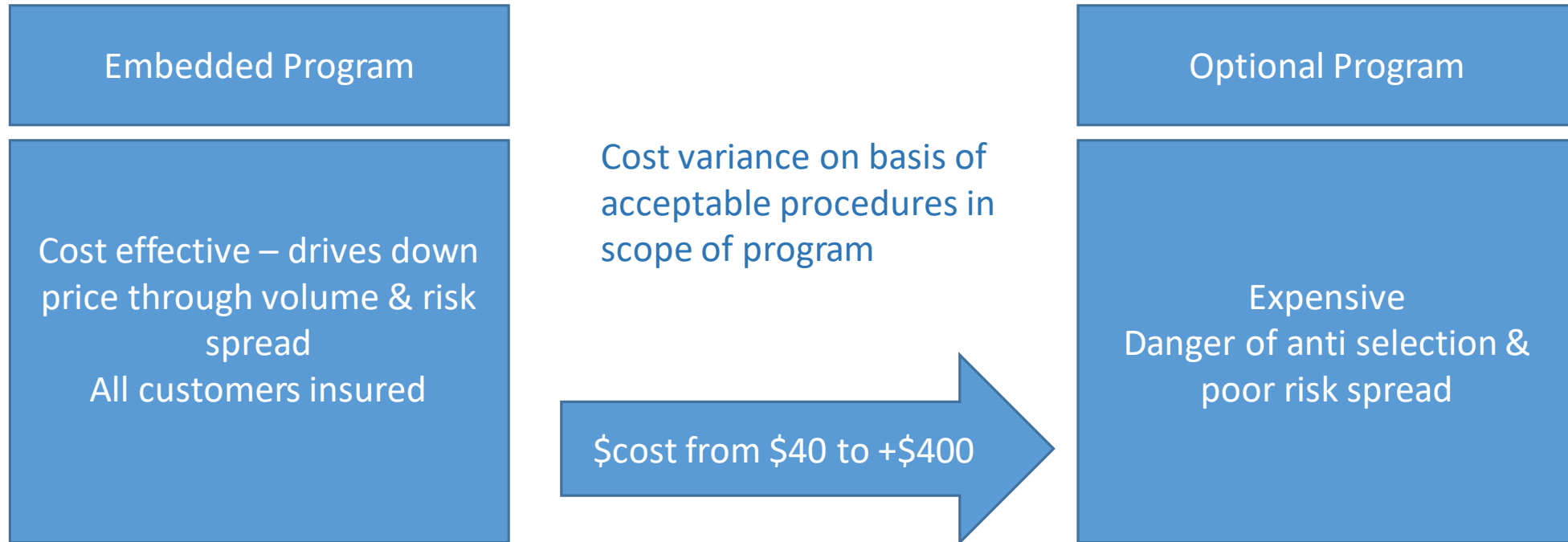
Why should we be concerned?



Product considerations...

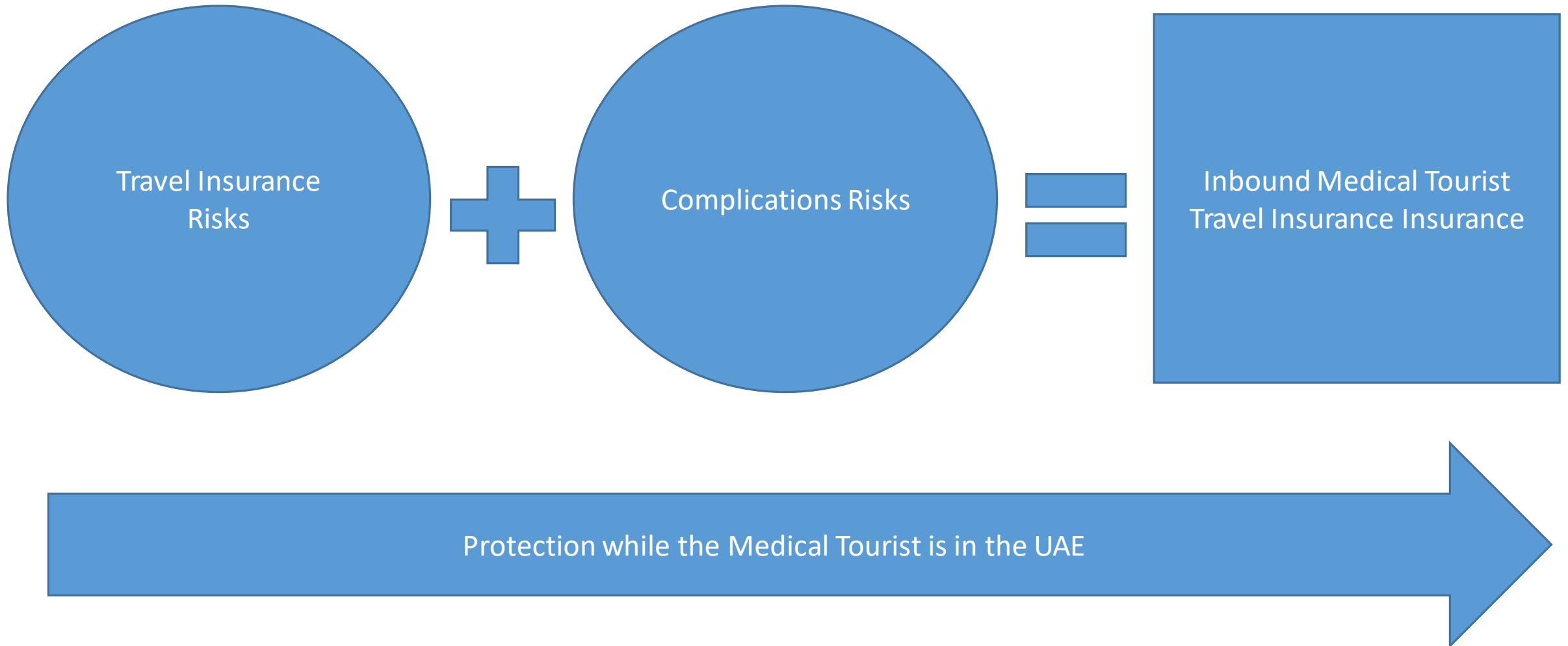


Models



- Product is not to be confused with 365 day private medical insurance – cover only for single trip
- Guarantee of medical costs arranged by insurers medical assistance company – usually direct billing
- Use of medical screening & risk rating for more complex risks to score “toxic combination”

Dubai example – embedded program



Policy Benefits

Benefit	Per Person Limit
Trip Cancellation / Interruption	Trip Cost up to 1500\$ (Trip Cost includes non-refundable prepaid expenses for Travel Arrangements and non-refundable prepaid deposits for Eligible Scheduled Medical Treatment.)
Trip Delay / Missed Connection	Missed Connection up to \$500 Trip Delay \$50 every 4 hour up to \$500
Medical Expense for Acute Sickness or Accidental Injury which first manifests itself during the Insured Person(s)' Trip (excludes additional expenses related to the scheduled procedure / surgery)	\$50,000
Medical Evacuation/ Repatriation / Return of Remains	\$20,000
Lost Baggage / Personal Effects	\$1,000; \$300 per article limit
Baggage Delay (Outward Journey Only)	\$200
Emergency Dental Treatment as a result of an Accidental Injury to a sound natural tooth	\$750
24-Hour Accidental Death & Dismemberment	\$10,000
24-Hour Travel Assistance Services	Included

* The policy covers the cost of a medical Unforeseen complication requiring emergency hospital readmission, occurring within 30 days of the first hospital discharge date, while the patient is recovering in Dubai, which is entirely fortuitous, up to the maximum sum insured specified in the policy certificate.

Maximum age is 70 years at the time of incepting the policy.

Additional necessary medical expenses due to an unforeseen complication* after the planned procedure that requires an emergency hospital readmission that was unplanned and entirely fortuitous

\$25,000

Additional accommodation expenses incurred by the companions of the Insured in the event that the treatment is extended on medical grounds due to an unforeseen complication*

\$10,000

Cost of additional repatriation expenses to return to country of residence in the event that it is Medically necessary to incur additional repatriation costs due to an unforeseen complication* after the planned procedure and the expenses were not foreseen

\$15,000

Additional travel and accommodation cost to return to Dubai if the Insured needs to return to the facility on medical grounds (that cannot be treated within home country) due to an unforeseen complication* within 30 days of the first hospital discharge

\$2,000

Covered Specialties: Orthopaedics and Sports Medicine, Plastic surgery, Ophthalmology, Dental Procedures, Dermatology and Skin care, Aesthetic Practices and surgeries, Preventive Health check-ups, Wellness

Thank-you....

Jonathan P Cooper

Managing Director

Worldwide Insurance Solutions

jc@worldwideinsurancesolutions.com

