

Release at Will

PROTECTING YOUR VACATION FROM JOB LOSS

You're on vacation and you find out you've lost your job or your company is shutting down. You have to cut your trip short to return home. What happens to that hard-earned vacation you've already paid for?

“While no one likes to think about losing their employment, travel insurance can help protect your vacation investment, should you need to cancel your trip or return home for work-related issues,” says Mike Ambrose, president, US Travel Insurance Association.

People traditionally think of travel insurance as a way of protecting themselves in case they have to cancel or interrupt a trip because of illness or injury. However, travel insurance benefits can also provide coverage for a wide range of additional situations, including job loss and other work-related circumstances, Ambrose points out.

Travel insurance policies differ, so UStiA advises people to check out the benefits offered before purchasing coverage. Job-related situations covered by comprehensive travel insurance policies can include the following:

- You or the person with whom you are sharing a room during travel are terminated from employment
- You or a business partner become ill or are injured
- You or your traveling companion are notified of job-related relocation

Minimums, such as length of time employed, may apply, so it's important to read and understand your coverage, advises Ambrose. In addition to standard comprehensive insurance policies, travelers can also check out special business travel insurance policies, as well as “Cancel for any reason” coverage.

“In an uncertain economy money matters more than ever. Travel insurance helps protect your vacation investment in any number of circumstances: job loss; having to cancel or interrupt your trip because of illness; having to spend extra money on a hotel and meals in case of a travel delay; or covering you if the company you purchased your travel from goes out of business or becomes bankrupt. Travel insurance also reimburses emergency medical or dental expenses incurred while traveling,” says Ambrose.

About UStiA

UStiA promotes fairness, integrity, and a commitment to excellence in the travel insurance industry. With a mission to educate the public on travel insurance while maintaining high industry standards, UStiA is a non-profit association of insurance carriers and allied businesses involved in the development, administration and marketing of travel insurance and assistance. Travel insurance and assistance services are available from travel agencies, airlines, tour operators, hotels and resorts, and insurance brokers, as well as through the Internet.

For more information and consumer advice on how to shop for travel insurance, visit the UStiA website, www.ustia.org.

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