

Canadians Risk Thousands by Travelling Without Insurance

Source: Business Review Canada

July 17, 2012

A BMO survey released today showed that a majority of Canadians, whether for business or pleasure, are travelling without travel insurance. Revealed in the Summer Travel Insurance Study, BMO found that only 41 per cent of Canadians who travel purchase travel insurance regularly. What's concerning is that, the survey found, four in ten Canadians reported the need for medical assistance while travelling.

"It's critical that Canadians ensure they have the proper medical coverage before travelling," said Julie Barker-Merz, Vice-President and Chief Operating Officer, BMO Insurance. "While Canadians can sometimes be covered under the terms of their credit card or workplace healthcare plan, they need to be certain that the correct insurance is in place given the high cost of medical services that can be incurred while away from home."

As medical bills can reach the tens of thousands, Canadians are putting themselves at risk by not purchasing.

"Medical emergencies can happen anywhere, anytime so it's important to ensure you are not at financial risk should an unfortunate event occur," said Ms. Barker-Merz. "Just like packing sunscreen and cancelling the newspaper before leaving home, making sure you have travel medical insurance should be a high-priority item on any traveler's 'vacation to-do list'.

The following infographic by [InsureEye](#) puts medical costs into perspective. Some of these figures will make you think twice about not purchasing insurance before your next trip.

WHETHER YOU'RE GETTING READY FOR A
CARIBBEAN CRUISE 
 OR A **EUROPEAN ADVENTURE** 
 OR MAYBE EVEN A WEEKEND TRIP TO OUR
SOUTHERN NEIGHBOUR'S 

There is one thing you shouldn't forget to pack
Travel Medical Insurance



But why take the chance?
HOW MUCH ARE YOU SAVING WITH TRAVEL MEDICAL INSURANCE?

YOU'RE DRIVING WITH YOUR FAMILY IN SUNNY FLORIDA, WHEN YOU ARE SUDDENLY REAR ENDED; YOU FRACTURE YOUR FEMUR.

<p>WITH TRAVEL INSURANCE</p> <p>Your Hospital Expenses:</p> <p>\$0*</p>	OR	<p>WITH NO INSURANCE</p> <p>Your Hospital Expenses:</p> <p>\$58,825**</p>
---	----	---



*not including cost of insurance
 ** Exemplary Case from RBC Travel Insurance

YOU'RE VISITING THE MAJESTIC MT. FUJI IN JAPAN, WHEN YOU TAKE A BAD TUMBLE AND SPRAIN YOUR KNEE.

<p>WITH TRAVEL INSURANCE</p> <p>Your Hospital Expenses:</p> <p>\$0*</p>	OR	<p>WITH NO INSURANCE</p> <p>Your Hospital Expenses:</p> <p>\$43,378**</p>
---	----	---



*not including cost of insurance
 ** Exemplary case from HCCMIS

WHILE VISITING NYC, YOU FALL WHILE TRYING TO CATCH A SHOW ON BROADWAY; YOU FRACTURE YOUR LEG.

Continued on the next page...



Without travel medical insurance, you could pay
TENS OF THOUSANDS OF DOLLARS
in hospital expenses.



 or, you can save *money*
and *time* by checking if
your *credit card* comes
with *insurance*.

InsureEye's Credit Card Navigator allows you to see what kind of
features your credit cards come with, including travel insurance.

insureYE 
insureeye.com

INSUREYE IS THE SMART ONLINE WAY TO SAVE ON INSURANCE.

Created by Kristine Gai for InsureEye

Source: http://www.businessreviewcanada.ca/money_matters/canadians-risk-thousands-by-travelling-without-insurance

Full resolution infographic is available at https://insureye.com/news_and_insights/view/not-having-travel-medical-insurance-do-you-realize-how-much-it-can-cost-you