

## Coronavirus (COVID-19) Frequently Asked Questions

To help you understand eligible coverage with the Travelex plans, please refer to these most Frequently Asked Questions received by our Customer Solutions Center.

### POLICY DATE TRANSFER

#### 1. Can I transfer an existing policy if my client cancels their trip and rebooks for a future date?

Yes, Travelex is allowing a one-time date transfer if the new trip is within 12 months of the original departure date. If the new trip is more than 12 months from the original departure date, the date transfer may be approved if all of the following guidelines are met:

1. Traveler must pay the rates in effect at the time the new trip is booked
2. The new trip dates must be APPLIED to the policy within 12 months of the original departure date
3. The new trip departure date is no greater than 24 months from when the new travel dates are applied to the policy

#### **Policy Date Transfer Guidelines (new trip date scheduled)**

- Notify Travelex of request (email or phone) prior to original departure date
- Trip must be cancelled prior to original departure date
- There cannot be any claims filed against the original policy
- The traveler confirms they are waiving their right to claim against the original insured trip under the policy
- The date the new trip is confirmed with dates becomes the new 'initial deposit date' for, pre-existing condition exclusion waiver, financial default eligibility and cancel for business reasons, where applicable.
- The policy is effective at 12:01am the day following contacting Travelex.

#### 2. If I transfer my policy, would I lose any benefits?

The transferred policy will include the same benefits as the original policy purchased. However, if there is a purchase requirement tied to a specific benefit, the purchase requirements would need to be met with the transferred policy in order to be eligible.

#### **Benefits with purchase requirements**

- Pre-Existing Exclusion Waiver
- Financial Default
- Cancel for Business Reasons, where applicable

#### **Purchase requirements by plan**

- 21 days of initial trip deposit for Travel Select. On the transferred trip, the new initial trip deposit date is the date the new trip dates are confirmed
- 15 days of initial trip deposit for Travel Basic. On the transferred trip, the new initial trip deposit date is the date the new trip dates are confirmed
- Pre-Existing Exclusion Waiver – must be medically fit to travel
- Financial Default – must occur at least 14 days after the policy effective date. The transferred policy will have a new effective date.
- Cancel for Business Reasons, where applicable

### **3. If I transfer my policy with CFAR coverage, do I retain the CFAR coverage with my new policy?**

You can do a date transfer for a policy with CFAR coverage and you may retain the CFAR coverage on the new policy provided both of the following requirements are met:

1. The purchase requirements were met with the original policy being purchased within 21 days of the initial trip deposit date and
2. The new trip dates are applied to the policy within 21 days of the new initial trip deposit date (the new initial trip deposit date is the date the new trip dates are confirmed).

If these requirements are not met, the CFAR premium will be refunded.

### **4. What happens with the existing policy if the original arrangements have been canceled but no new travel dates have been scheduled?**

Travelex will allow the policy to be placed on hold/ future credit until new travel dates are confirmed.

#### **Policy Credit Guidelines (no new trip date scheduled)**

- Notify Travelex of request (email or phone) prior to original departure date
- Trip must be cancelled prior to original departure date
- There cannot be any claims filed against the original policy
- The traveler confirms they are waiving their right to claim against the original trip insured under the policy
- Contact Travelex once the new travel dates are scheduled and within 12 months of the original departure date
- The date the new trip is confirmed becomes the new 'initial deposit date' for pre-existing condition exclusion waiver, financial default eligibility and cancel for business reasons, where applicable
- **IMPORTANT NOTE:** while the policy is on hold without the new trip dates confirmed, there is no insurance coverage because there is no trip to insure. The coverage on the original trip insured ends when the trip is cancelled.

### **5. If a policyholder receives a future credit and moves to a new travel date, how soon does the policy need to be updated to not miss out on Pre-Existing Exclusion Waiver, Financial Default benefits and Cancel for Business Reasons, where applicable.**

You will not lose any benefits if you notify Travelex of new travel dates within the plan purchase requirements to transfer benefits to rescheduled trip. You must notify Travelex of the new dates within the plan purchase requirements outlined in the policy in order to be eligible for the Pre-Existing Condition Exclusion Waiver, Financial Default coverage or Cancel for Business Reasons, where applicable.

#### **Benefits with purchase requirements**

- Pre-Existing Exclusion Waiver
- Financial Default
- Cancel for Business Reasons, where applicable

#### **Purchase requirements by plan**

- 21 days of initial trip deposit for Travel Select. On the transferred trip the new initial trip deposit date is the date the new trip dates are confirmed
- 15 days of initial trip deposit for Travel Basic. On the transferred trip, the new initial trip deposit date is the date the new trip dates are confirmed
- Pre-Ex Waiver – must be medically fit to travel

- Financial Default – default must occur at least 14 days after the policy effective date. The transferred policy will have a new effective date.

**IMPORTANT NOTE:** while the policy is on hold without the new trip dates confirmed, there is no insurance coverage because there is no trip to insure. The coverage on the original trip insured ends when the trip is cancelled. Vouchers are only eligible for coverage once the voucher has been applied to the new trip dates. If one or some components are transferred to the new trip dates (i.e. – tour, hotel, etc.) but another component is a voucher that has not yet been applied to the new dates (i.e. – airfare), the voucher is not eligible for coverage because it has not been applied to the new trip.

#### **6. Does the transfer need to be requested before original travel dates?**

Yes, but proof of non-travel can be provided if the request is made after the original departure date. All transfer requests must be made within 12 months of the original departure date.

#### **7. Can the premium credit be exchanged for another policy? What if the new policy is lower in price, can a new credit be issued?**

When applying a one-time date transfer modifying trip details may result in an increase or decrease in premium. Any decrease in premium would be refunded back to the original form of payment and may not be used as a credit for other policies. If there is a decrease in premium, this would also result in a recall of the difference in commission on the new lower premium.

#### **8. What if the policy premium is greater, can new policy price increases be collected as value add and then additional commission is being paid then?**

Yes

#### **9. When is commission being paid?**

New policy commission and additional commission collected to an existing policy are paid the following month after the premium is collected.

### **POLICY REFUND / CANCEL POLICY**

#### **10. Can policies be cancelled?**

##### **Policy cancellation within the 15-day review period**

Yes, you can cancel the policy as long as it's prior to departure and there are no claims to file against the policy.

##### **Policy cancellation outside the 15-day review period**

A one-time date transfer is preferred; however, cancellation would be considered if:

- 100% of trip cost has been refunded in full IN CASH
- No future trip planned
- There is verification that no claims have or will be filed against the policy
- Proof of refund from travel suppliers must be provided to Travelex
- If an insured accepts a supplier credit, they would not be eligible for a Travelex policy refund

**IMPORTANT NOTE:** Agent compensation will be recalled on all policy cancellations

## 11. Who should we contact for a policy date transfer, future credit or policy refund?

### Contact Travelex Customer Solutions

- Email the Customer Solutions team: [customersolutions@travelexinsurance.com](mailto:customersolutions@travelexinsurance.com)
- Call Customer Solutions team: 800.228.9792
- Hours: Monday – Friday, 8:00 a.m. – 7:00 p.m.
- Experiencing high call and email volume, we appreciate your patience and understanding
- Responding to emails in order received
- Email date acts as date stamp for request

## FINANCIAL DEFAULT

### 12. How does Financial Default coverage work?

Travel Select and Travel Basic plans have coverage for Financial Default if:

- Purchase requirements were met
- Financial Default occurs more than 14 days after effective date
- Financial Default is not covered if the traveler books arrangements directly with the defaulted supplier

#### Purchase requirements by plan

- Travel Select purchased within 21 days of initial trip deposit
- Travel Basic purchased within 15 days of initial trip deposit

**IMPORTANT NOTE:** If a policy is on hold, there is no insurance coverage because there is no trip to insure; therefore, if a supplier declares financial default (while policy is on hold), the insured will not be eligible for trip cancellation coverage. The coverage on the original insured trip ends when the trip is cancelled. Vouchers are only eligible for coverage once the voucher has been applied to the new trip dates. If one or some components are transferred to the new trip dates (i.e. – tour, hotel, etc.) but another component is a voucher that has not yet been applied to the new dates (i.e. – airfare), the voucher is not eligible for coverage because it has not been applied to the new trip.

Travelex lists suppliers not eligible for Financial Default coverage with the date of foreseeability on our website at: <https://www.travelexinsurance.com/docs/tis/current-events/financial-default-coverage-statement.pdf>

## COVERAGE QUESTIONS

### 13. If I have a Travelex insurance plan, can I cancel my trip due to coronavirus?

Generally speaking, travel insurance does not provide Trip Cancellation/Interruption coverage for fear of travel, travel advisories and destination being inaccessible due to an epidemic such as coronavirus.

To be eligible for Trip Cancellation/Interruption coverage, one of the following must occur while your coverage is in effect:

- you or your Traveling Companion would need to be sick as diagnosed by a physician and unfit for travel (which could include contracting the coronavirus, and as a result being physically quarantined)

- your non-traveling Family Member is diagnosed with the coronavirus and is considered life-threatening or they require your immediate care. This must be certified by a physician.
- your Business Partner is diagnosed with the coronavirus and you must cancel or interrupt your trip to assume daily management of the business. This must be certified by a physician.

**14. If I purchase a Travelex plan for an upcoming trip, what coverage do I have in regard to coronavirus?**

Coronavirus is being treated the same as any other illness. It is subject to pre-existing medical condition exclusions. You may be eligible for Trip Interruption, Emergency Medical/Evacuation coverage if you contract the virus while on your trip.

**15. Would I have to be quarantined in a hospital to be eligible for coverage?**

There can be coverage if the you are quarantined in either a hospital, hotel or vacation rental (i.e. Airbnb) while on a trip. A doctor would have to order the quarantine and this order would have to be submitted at the time of a claim.

In this instance, you are eligible for Trip Interruption, or Trip Delay (including if you are quarantined). As described in answer #1 there may be coverage for Trip Cancellation.

You would not be eligible for coverage for the following:

- Government imposed quarantine
- Self-imposed quarantine
- Shelter in place order

**16. Am I covered if I have Cancel for Any Reason coverage (CFAR)?**

CFAR must have been purchased at the same time as your original Travelex plan and within the early purchase timeframe for your particular policy (15-21 days). You may be eligible for a % of the covered trip cost, provided the trip was cancelled no less than 48 hours prior to the departure date and the full prepaid nonrefundable trip arrangements are insured under the policy. Please refer to your policy for all terms and conditions for CFAR.

**17. Am I covered for Trip Cancellation or Trip Interruption if my travel supplier cancels my trip due to coronavirus?**

If your trip or flight to or from your destination is cancelled due to coronavirus there would be no coverage under the Trip Cancellation/Trip Interruption terms of your Travelex plan. We encourage you to contact your travel supplier to seek a refund or make alternate arrangements.

Travelex may allow you to apply the policy to another trip at a later date. Please contact Travelex Customer Solutions at 800.228.9792 or [customersolutions@travelexinsurance.com](mailto:customersolutions@travelexinsurance.com) for further details on this option.

**18. Am I covered for Trip Cancellation or Trip Interruption if the government issues a travel warning, travel restrictions, or travel ban to and from my destination?**

If you are unable to travel to your destination due to a government travel warning, restriction or ban, you would not be eligible for Trip Cancellation/Interruption coverage. Travelex may allow you to apply the policy to another trip at a later date. Please contact Travelex Customer Solutions at 800.228.9792 or [customersolutions@travelexinsurance.com](mailto:customersolutions@travelexinsurance.com) for further details on this option.

**19. If my employer enacts a travel restriction, can I cancel under the terms of Cancel for Business Reasons in the policy?**

If your policy includes Cancel for Business Reasons, you may be eligible for coverage if you are required to work during your scheduled trip, and other reasons under the terms of the Cancel for Business Reason provision.

The base plan includes coverage if you are involuntarily terminated through no fault of your own, provided you have been an active employee for the same employer for at least 1 continuous year.

If a business imposes a restriction of business travel due to the coronavirus, you are not eligible for Trip Cancellation/Interruption coverage under the terms of the policy (see the applicable policy).

Furthermore, if the purpose of the trip is to attend a conference or a work event and that event is cancelled, you are not eligible for Trip Cancellation coverage under the terms of the policy.

**20. If my physician advises me not to travel due to my age or underlying health conditions and there is a high risk of me contracting the coronavirus, am I eligible to cancel/interrupt my trip?**

You would only be eligible for Trip Cancellation/Interruption coverage if you become ill while the policy is in place and the sickness is so disabling as to prevent you from taking or continuing the trip. Fear of contracting the coronavirus even with a certified physician notice, is not an eligible reason under the terms of the Trip Cancellation/Interruption coverage.

The coronavirus (COVID-19) situation continues to evolve. These FAQ's are accurate as of this publication. We will continually monitor this situation and provide you with updates as they become available. Please refer to your appropriate policy document for complete details regarding plan coverage.

The product information provided is only a brief summary. The full coverage terms and details, including limitations and exclusions, are contained in the insurance policy or Description of Coverage. Coverage and rates may vary by states. If there is any conflict between the contents of this website and the Policy or Description of Coverage, the Policy or Description of Coverage will govern in all cases.