

## SINGLE TRIP VS. MULTI-TRIP POLICIES

### What to know, and when to sell them!

As we head into the Fall season when Canadians start thinking about travelling to warmer destinations, here are some tips on when to sell Single Trip and when to sell Annual Multi-trip.

#### Single-Trip Emergency Medical

Ideal for clients who only travel once or twice a year. Coverage applies to one specific trip, beginning the moment they leave 'home' and ending when they return.

#### Multi-Trip Emergency Medical (also referred to as an Annual Plan)

Designed for clients who travel more frequently than twice per year. Multi-trip plans provide coverage for multiple trips over the course of a year, but *each trip is only covered up to the maximum trip length chosen at purchase* (for example, an 18-day Multi-trip plan covers your client for up to 18 days per trip, as many times as they can travel in a year). If a client plans a trip longer than their plan allows, they'll need to purchase a top-up or extension. For many travelers, this option is both cost-effective and convenient, since it avoids buying a new policy every time they travel.

#### Multi-Trip Non-Medical Bundle

Currently available only with the SaveAway product, this plan is designed for people who are already covered for emergency medical (e.g. on their group insurance or credit card), but want Multi-trip coverage for Trip Cancellation, Interruption, and Baggage.

#### Benefits of the Annual Plan

1. The client may take as many trips as desired during the policy period with no need to call before each departure (as long as each trip duration does not exceed the option purchased).
2. If your client is going on three or more trips of a similar duration within the policy period, it will likely be significantly more affordable compared to insuring each trip separately.
3. When their Annual policy expires, you'll have the opportunity to sell another policy for the following year, often continuing for many years to come. An Annual plan can transform a one-time travel client into a lifelong customer.

#### Knowing Which Plan Works Best for your Client

Choosing the right travel insurance plan starts with understanding your client's travel habits. Some travelers only take one vacation a year, while others are jetting off multiple times. The key is matching their coverage to their travel plans. By comparing Single-Trip and Annual (Multi-trip) policies, you can ensure your clients get the best balance of protection, convenience, and value. Here are a few examples of clients with different travel plans for the next year.

Roger is going on 4 trips next year.	Carlos is going on 2 trips next year.
Two of his trips will be one week each, and two of his trips will be two weeks each.	Both trips are two weeks each.
Annual 18 Day Plan = <b>\$93</b>	Annual 18 Day Plan = <b>\$93</b>
Single Trip 1: \$25 Single Trip 2: \$25 = <b>\$138</b> Single Trip 3: \$44 Single Trip 4: \$44	Single Trip 1: \$25 = <b>\$50</b> Single Trip 2: \$25
Roger will save <b>\$45</b> on his premiums for the year by choosing the Annual Plan!	Carlos will save <b>\$43</b> on his premiums for the year by choosing the Single Trip option for his coverage!

**Important:** The stability period in the pre-existing condition exclusion works differently with a Multi-trip Emergency Medical plan. When considering a claim for emergency medical expenses on any Multi-trip Emergency Medical plan, the pre-existing condition exclusion relates to the required period of stability prior to the departure date of EACH trip (whereas with a Single-Trip policy, the period of stability is prior to the policy Effective Date).

**Acceptable Methods of Payments for Policies**

The only acceptable methods of payment in TIPS are Visa and MasterCard. If your client does not have a Visa or MasterCard, please have them e-transfer full payment to [payments@21stcenturytravelins.com](mailto:payments@21stcenturytravelins.com). Make sure they include the quote number in the transfer. Our office will process the payment and notify you when the policy has been issued. E-transfer is not available for the Visitor to Canada monthly payment plan.

**REMEMBER** – you are not allowed to use your own credit card for a client’s policy as per insurance regulations.

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1040 Division Street, Unit 18  
Cobourg, ON K9A 5Y5  
Phone: 1-800-567-0021  
Fax: 1-866-285-5727