

Should You Get Trip Insurance?

The bags are packed, and you're ready to embark on the trip of a lifetime. Along with your passport and camera, have you remembered trip insurance?

If you're headed out of the country or are sinking time and money into planning a major vacation, you should. Travel insurance—which comes in a variety of forms and typically costs 4–8 percent of your trip's total price—can protect you from the pricey results of unexpected travel mishaps.

Trip insurance may not be worth the cost if you are traveling in the United States, particularly if your personal insurance covers medical emergencies and your homeowner's insurance reimburses you for stolen or lost baggage. But for a Caribbean cruise or safari in Africa, that additional insurance can come in handy—providing medical coverage where your personal plan or Medicare won't, helping you get home (and recoup some of your losses) in the event of an emergency, and more.

The most common types of travel insurance cover claims for trip cancellations, interruptions, or delays due to an accident, illness, or death. You can purchase additional coverage to cover luggage damage, loss, or theft; medical emergencies or evacuations; and more.

Once you determine what coverage you would like to purchase, shop around for the best deals from reputable companies. Websites such as www.insuremytrip.com, www.totaltravelinsurance.com, and www.squaremouth.com allow you to compare premiums from different carriers. Then read the policies carefully and ask questions before you make a decision so you can enjoy your travels knowing you're insured. ■

