

Business Travel Accident Insurance

Business Travel Accident (BTA) insurance has evolved significantly over time and the expectation is that this trend will continue for decades. According to The Business Research Company, the 2024 market size for BTA was \$7.5B and is expected to reach \$9.27B in 2025 and over \$20B by 2029.

Significant enhancements and the overall growth of BTA insurance in the past two decades resulted from:

- Expansion of the global and domestic economies
- Increase in company or government sponsored events, outings and conferences
- Business travel growth post Covid-19
- Duty of Care requirements
- Worldwide political and security concerns
- Medical (accident & illness) concerns while traveling domestically and particularly abroad
- Greater emphasis on risk mitigation and reduced liability
- More sophisticated organizations with greater exposures

Who is Eligible?

- Employees
- Spouse and dependent children
- Non-employee board members
- Contracted employees
- Guests of the policyholder

What is Duty of Care?

Duty of Care means companies and organizations have a legal and moral responsibility to take necessary actions to ensure individuals and groups traveling on their behalf are safe. Factors we consider when designing a program that will mitigate risk and keep insureds safe include an organization's respective industry and occupational exposures, regional hazard levels, special travel requirements, mode of transportation, group size, etc.

Other types of insurance may include "A&H like" features, but these coverages are generally not designed for business travelers, such as general liability or workers' compensation. Limits are often not adequate, and coverage is limited by many exclusions. Your BTA policy will pay high limits in addition to other programs that will respond.

Now, more than ever, travel can present many challenges for insureds and their family members ranging from a minor incident to a dangerous situation. The right plan is imperative because your insured may even encounter circumstances that could be fatal. Coverage is on a 24/7 basis, which means coverage applies even after the workday when your insured is away on an authorized trip.

There are many additional hazards, benefits and services that allow us to build a tailored program based on a wide variety of exposures and travel profiles.

Hazards & Benefits (Including But Not Limited To):

- | | |
|--|---|
| • 24/7 Business travel hazard | • Rehabilitation |
| • 24/7 Business and pleasure hazard | • Accident medical expense |
| • Temporary and permanent total disability | • Out-of-country medical (accident and illness) |
| • Felonious assault/violent crime | • Emergency medical evacuation and repatriation |
| • Quarantine | • Security and natural disaster evacuation |
| • Trip inconvenience | • 24/7 Emergency/crisis response |
| • Cancellation | • Burn benefits |
| • Interruption | • HIV/hepatitis benefits |
| • Delay | • Child care expenses |
| • Lost/stolen baggage | • Spouse/dependent education expenses |

Whether your insured is travelling domestically, internationally or a combination of the two, we can design a comprehensive plan that is cost effective to protect the individuals in your insured's organization while reducing liability. We ask the right questions and evaluate each risk individually to design a program that can help your client find the right solution for their specific needs.



For more information contact:

Todd Tarver

ttarver@arlingtonroe.com

(463) 800-3315

(800) 878-9891
ArlingtonRoe.com