

Target market of the Insurance Product for corporate clients

Our insurance company is able to offer to corporate clients insurance solutions for business and private travel of their employees in Europe and worldwide, both for ordinary business trips and business trips to high-risk countries.

With regard to the different needs of specific employers, our insurance company offers three different travel insurance products to choose from: Business Travel, Risk Plus and MultiTrip.

BusinessTravel travel insurance

Flexible travel insurance for normal employee business travel with optional range of benefits and combination of risks. Travel insurance can be individually tailored and combined according to the specific needs of individual companies. You can choose from a variety of modules that cover both common and specific risks, and variants with or without the need to report business trips.

For whom the product is intended - positive definition

- to companies regardless of the subject of their business (administrative - commercial, physical work activity), but always only for travel to areas without war conflicts or increased security risk,
- to companies regardless of their size, as insurance can always be tailored to the employer's specific requirements for insurance protection for its employees,
- companies that need to send their employees on both short-term and long-term business trips,
- for large companies in particular, it can be ensured that employees can be divided into different categories with different levels of insurance cover with regard to their work assignment and the nature of the business trips,
- companies requiring minimum administrative time costs of travel insurance, but at the same time always want to provide insurance protection for the employees when travelling for work, a non-reporting option can be offered for business travel,
- companies interested in a high degree of individualisation of the insurance product, where, in addition to the always included medical expenses and assistance cover, e.g. personal belongings, trip cancellation, risks associated with COVID-19, winter sports, D.A.S. legal protection or security assistance and many more.

For whom the product is not intended – negative definition

- companies that do not travel abroad,
- companies that require health insurance for their long-term expatriate employees (preventive medical examinations, vaccinations and other regular non-emergency medical visits, etc.),
- companies traveling to areas where the Ministry of Foreign Affairs has not recommended to travel
- companies interested in travelling to areas affected by war or other security risks, regardless of the nature of their business,
- companies that are interested in a predefined set of insured risks and do not have the interest or the time to update their insurance interest according to changing requirements, taking into account the nature of employee travel.

When product misspecification can occur and how to prevent it – product risks and mitigation measures

- within the positive definition of the target market, the insurance company has not identified any subjects for whom the product would be unsuitable, given the product's broad flexibility,
- a potential risk may be that not all necessary insurance risks are included in consideration of the company's line of business and the nature of foreign travel to the insurance cover,
- any risk in product setup can be effectively prevented by analysing of the company's insurance interest, including asking additional questions from the insurance intermediary, which should be answered truthfully and thoroughly by the customer at the time of insurance arrangement.

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