

Target market of the Insurance Product

Travel insurance MultiTrip

Our insurance company offers protection for repeated trips from the Czech Republic abroad for a period of one year. The duration of each trip must not exceed 60 days.

Customers can choose from four insurance variants: Economy, Standard, Comfort, and Premium, the Economy option is not available online. All options offer the choice of coverage for risks in Europe as well as worldwide. The differences between the variants are the insurance coverage, coverage limits, and additional coverage options. Every variant with additional coverage can include trip cancellation insurance (including illness due to COVID-19). The insurance can be arranged for one person, seniors, partners (including senior).

For whom the product is intended - positive definition

- customers who travel abroad repeatedly throughout the year (more than three times per year),
- customers who want the option to insure not only themselves but also their partners or families,
- customers who prefer not to handle the administrative burden of arranging travel insurance for each trip abroad,
- customers who do not want restrictions on the number of short-term trips,
- customers who want to select an individual level of coverage for trip cancellation,
- customers interested in a high level of customization, where in addition to basic coverage (medical expenses, assistance services, accident insurance, luggage, and liability), they can add coverage for trip cancellation, COVID-19 risks, winter or hazardous sports, pets, trip with a vehicle or flights,
- customers who wish to have coverage for COVID-19 risks within medical expenses and trip cancellation insurance.

For whom the product is not intended – negative definition

- customers who do not travel abroad,
- customers who do not travel frequently or repeatedly,
- customers whose individual trips exceed 60 days,
- customers traveling to areas where the Ministry of Foreign Affairs has advised against travel with Families with more than three children,
- customers looking for comprehensive accident insurance (accident coverage is only a supplement within travel insurance),
- customers seeking coverage for charter flight delays,
- the extension of winter sports is not intended for customers not interested in winter sports; the same applies for the hazardous sports and trips with a vehicle,
- customers who actively participate in professional sports activities, competitions, or training during their travels,
- customers involved in expeditions to areas with extreme natural conditions,
- Customers traveling to regions affected by war or other security risks.

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 subjects for whom the product would be unsuitable,
- a potential risk is the failure to include all necessary insurance coverage considering the purpose of the customer's trip and the nature of foreign travel,
- any risk in product setup can be effectively prevented by analysing the customer's insurance interests, including asking additional questions from the insurance intermediary, which should be answered truthfully and thoroughly by the customer at the time of insurance arrangement.

ERV Evropská pojišťovna, 1. 10. 2024

Confidentiality Level: C1 Public