

Target market of the Insurance Product

Travel insurance SingleTrip

Travel insurance SingleTrip provides insurance protection for up to 360 days when travelling from Czech Republic to Europe and the whole world. All variants can only be arranged without deductible.

In our insurance company there are 4 insurance variants according to the requirements for the scope of insurance protection: SingleTrip Economy, SingleTrip Standard, SingleTrip Comfort a SingleTrip Premium.

For each variant it is possible to arrange additional insurance for Cancellation, Car trips, Pets, Emergency situations, COVID Plus and Flights. From the SingleTrip Standard variant onwards, it is possible to arrange additional insurance hazardous and winter sports.

For whom the product is intended - positive definition

- customers who travel abroad on a one-off basis, or whose trips do not repeat more than 3 times a year - then we recommend choosing MultiTrip travel insurance for repeated trips,
- customers who are interested in a range of insurance cover from the most basic to the maximum possible, depending on the purpose and nature of the trip,
- customers interested in a high degree of individualisation of the insurance product, where, in addition to the always included medical expenses insurance, assistance services, accident, baggage and liability insurance, trip cancellation (Cancellation Plus), winter and risk sports from SingleTrip Standard, COVID Plus including territorial extension to destinations with increased risk (including countries designated as black) by the MFA, Emergency situations covering covering e.g. an alternative return trip or accommodation reimbursement for emergency situations, Car travel, Air travel and Pets,
- Customers who wish to be automatically insured for medical expenses and trip cancellation, as well as for risks associated with COVID-19 within the areas marked green by the MFA.

For whom the product is not intended – negative definition

- customers who do not travel abroad,
- customers who wish to buy insurance from abroad,
- customers who plan to travel abroad repeatedly (more than 3 times a year),
- customers whose trip duration exceeds 360 days,
- customers planning to travel to areas affected by war or other security risks,
- the extension Winter sports is not intended for customers who are not interested in practicing winter sports; the same applies to the extension of Hazardous sports;
- the extension Vehicle is not intended for customers who do not plan to travel abroad by car; the same applies to the extension Flights,
- customers who wish to have insurance extension for Hazardous or Winter sports for a shorter period than their basic insurance,
- 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 looking for comprehensive accident insurance (accident coverage is only a supplement within travel insurance),
- customers seeking coverage for charter flight delays,
- customers who wish to purchase the extension Flights insurance later than the date of purchase of the ticket, or if the ticket is purchased elsewhere than in the Czech Republic or Slovak Republic.

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.

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