



# Actuarial Think Tank

Travel Insurance Market

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## Actuarial Think Tank - International Travel Insurance Market

Scenario: You are an actuary working for a company looking to expand into the International Travel Insurance Market for personal lines. The company is interested in pricing four distinct coverages:

- Cancellation (need to cancel trip prior to departure)
- Medical (need for medical assistance while on vacation)
- Travel Interruption (lost baggage, delayed flight, etc.)
- Theft/Extortion while abroad

You're a member of team responsible for developing the pricing strategy. Your team is led by a senior actuary who will identify themselves at the beginning of this session. Work with your group to produce an initial framework for pricing this coverage. Considerations may include but are not limited to the following:

- Data Sources/Quality
- Coverage limits/deductibles & aggregate limits for policies covering more than one traveler
- Rating Variables
- Exposure Base
- Exclusions

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