

# NEWSLETTER

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## Travel insurance

### A better solution to business travel insurance

We have all heard too many nightmare stories about people suffering loss when they travel.

Cancellation costs, missed flights, lost baggage and medical costs are all a real concern whether you are travelling for business or pleasure.

Many people buy basic travel policies to protect against these kinds of risks. Quite often these policies don't provide the necessary coverage to fully protect your family and employees.

If you travel more than twice a year, an annual corporate travel insurance policy is your best option. It gives you the comfort of knowing that you are covered for every trip and will certainly save you money. Depending on the number of trips you declare per year, a policy can cost you as little as \$800.00 annually.

Corporate travel insurance policies provide business people, their families and their employees with far more extensive coverage than 'single trip' type policies.

## Markey named in Business Awards

Markey Insurance was named as a finalist in two awards in the 2009 Hunter Business Chamber Awards.

The company won finalists nominations in the areas of Customer Service and Business Achievement.

Simmons Markey, Chief Financial Officer, said the nominations were recognition of the efforts of individual Markey staff members and of the organisation as a whole to provide the very best possible service to clients.

"Chamber members come from every business sector so you are not just measured against the best in your own industry but against the best in all sectors. This is very pleasing."



Just recently a client suffered serious head injuries in Bali and had to undergo emergency surgery. Unfortunately, our client had bought a single trip policy through the travel agent because "it was easier". As it turns out, medical care in Bali is cheaper than the cost of moving a patient back to Australia under medical care. Rather than flying the patient home as soon as possible, the insurer involved paid the medical costs of the Balinese hospital until the patient was well enough to travel alone on a commercial flight back to Australia.

Corporate Travel policies are much more flexible in these circumstances.

### Travel Assistance

Location: **Disneyland/California**

Situation: Hotel room robbed, loss of family baggage and passports.

Action: Arrange new documentation and approve the purchase of replacement personal effects.

### Evacuation Assist

Location: **Padang**

Situation: Earthquake.

Action: Locate stranded individuals and evacuate to safety.

### Kidnap Assistance

Location: **Philippines**

Situation: Kidnapping.

Action: Co-ordinate local response. Advise corporate crisis team.

### Medical Assistance

Location: **USA**

Situation: Child suffers neck injury whilst jumping in the pool.

Action: Payment of all medical costs \$\$\$.

### Security

Location: **India**

Situation: Civil Unrest.

Action: Provide security personnel to escort clients to a safe evacuation point.

### Medical Assistance

Location: **Samoa**

Situation: Tsunami.

Action: Air evacuation of injured family to a first world medical facility.



# How does the cost of the Corporate Travel policy compare to buying multiple single trip covers:

Business Trip – China – 10 days – 2 employees.

Cost **\$234.00** through Travel Agent.

Excludes cover whilst working.

Directors family holiday to America – 15 days – 5 people

Cost **\$624.00** through the Travel Agent.

Excludes children over 21 years of age – must pay separately.

As you can see, the single trip policy cost is up to **\$858.00** already AND you are missing out on all the added benefits of the Corporate Travel policy.

## Benefits of corporate travel insurance

Some of the types of travel covered and advantages of a corporate travel insurance policy:

- Cover includes work related trips over 100 kilometres from your normal working base. This includes associated leisure travel for all directors and employees (excluding normal travelling to and from work) and accompanying spouses and dependent children.
- All overseas leisure travel for company directors, including accompanying spouses and dependent children as well as nominated staff members
- Eliminates the risk of forgetting to buy cover for each specific trip.
- Pre-existing medical conditions are covered by corporate travel if the person is not travelling against medical advice. Most policies exclude pre-existing medical conditions unless approved and an extra premium paid.
- The age limit for insured persons can be up to 85 years of age. Many other policies limit this to 75 years of age.
- \$10,000 for any one luggage claim, with no item limit (except for portable business equipment which is \$5,000 per item).
- Hire car excess cover means you no longer need to purchase the excess reduction from the rental company.
- Frequent Flyer points reimbursed to the value of the retail cost of tickets.
- Cover for claims related to an Act of Terrorism are included in most cases. This is a standard exclusion in single trip policies.
- Can include a weekly disability benefit should you be unable to work after your return from your trip.
- We, as your Insurance Broker, are able to assist in the settlement and lodgement of your claims.
- In most cases, the policy cost is tax deductible and paid for by the Company!

As an example, for \$875 per year, you and your family as well as your business and your employees could be protected by a travel insurance policy.

This will cover up to 12 overseas trips and 35 domestic trips each year and the longest trip being under 180 days.

If you would like further information on this product, please ask your broker or email myself at [smarkey@markeygroup.com.au](mailto:smarkey@markeygroup.com.au) and we will provide you with further details.

## Meet a Markey team member

David Summers is a senior broker with Markey and has been with the organisation since 2003. David has built a rapidly growing portfolio of commercial clients since moving from Tamworth and joining the Markey team.

He holds a Diploma in Financial Services (Insurance Broking) and Diplomas in Business Management and Human Resource Management.

David proposed to his partner of six years, Hollie, at a recent Newcastle Knights home game. He dressed as a knight in armour and rode a horse onto the field just before kick-off. To David's amazement Hollie said yes. And to the amazement of his family and friends he didn't fall off the horse!

David loves working in the insurance industry and is passionate about providing the best possible advice along with competitive insurance programs tailored to suit his client's needs.



Above: David Proposing



Above: Hollie & David riding off the field.

## Gina McKeough joins Sanderson team



Above: Gina McKeough

Gina McKeough has joined the Austbrokers Sanderson team as Account Executive.

Gina has more than nine years experience in the insurance and insurance broking industry. She has worked with a range of brokers throughout New South Wales and Queensland and has been involved in servicing a host of private and commercial clients.

Gina is looking forward to working with a range of clients and delivering them with the best possible insurance solutions.

Gina said Austbrokers Sanderson had a reputation within the industry of providing personalised and professional service to all of its clients, which made joining the team an appealing opportunity.

'The additional administrative support from Markey and the advantage of being part of the Austbrokers Network strengthens the service that the Austbrokers Sanderson team already delivers,' she said.



For more information please call 4925 6555 or visit our website [www.markeygroup.com.au](http://www.markeygroup.com.au)