

Vacation Rental Insurance Can Save A Get-Away

Whether your vacation plans call for renting an apartment or condo, heading off to a vacation home, or participating in a time share, vacation rental insurance can prove crucial when an unforeseen event occurs.

“Vacation rental insurance protects both the traveler and the rental property before, and during a vacation,” says Mike Ambrose, UStiA president. Ambrose advises vacationers to check their current home owners, auto and health insurance policies to see what is and what is not covered in these circumstances.

“You may be surprised to find that neither your insurance policies nor your credit cards will cover you for the entire gamut of problems that can arise. In fact, a study conducted for UStiA concluded that no other single source provides the full spectrum of coverage and services that comprehensive travel insurance does under one umbrella,” adds Ambrose.

Vacation rental and travel insurance policies are typically active from time of purchase to time of return, and include a 24-hour emergency traveler assistance line. You’re usually covered:

- if you or another member of your party gets sick or injured on vacation
- if severe weather, such as a hurricane or flood, prevents or interrupts your vacation plans
- if your wallet is lost or stolen
- if you get a call while away that someone is sick at home and you have to leave before schedule
- if your luggage is lost or misplaced while you were traveling to or from your destination
- if a family or job crisis requires you to change your plans
- if the vacation property is damaged or vandalized

In addition, your security deposit is often covered. If you rent a car to drive to your destination or are already at the destination when an accident occurs, some vacation rental insurance policies cover collision damage insurance for rental cars.

Before finalizing the insurance purchase, Ambrose advises people to check the policy carefully. “Most travel and vacation rental policies allow a grace period during which a refund will be issued, should you find the coverage not suited to your needs,” he says.

Vacation rental travel insurance can be purchased directly from timeshare companies, rental companies, and from individual travel insurance companies.

About UStiA

UStiA promotes fairness, integrity and a commitment to excellence in the travel insurance industry. With a mission to educate the public on travel and vacation rental insurance while maintaining high industry standards, UStiA is a non-profit association of insurance carriers and allied businesses involved in the development, administration and

marketing of travel insurance and assistance. For a list of UStiA member companies, visit www.ustia.org.

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