

Case Study:

Liability Coverage for a Medical Tourism Company

What once seemed unusual and unsafe has now become common and practical, as millions worldwide travel outside their home countries to partake in medical tourism. However, as with any procedure, comes the risk of complications, which could jeopardize a company's reputation and assets.

Profile

Organization Type: Medical Tourism Company

Organization Size: 40 Staff

Regions of operation: Thailand, Singapore and several Latin American countries

Challenge

An internationally owned and operated medical tourism company offers medical travel packages for several contracted outside vendors, such as spas and hospitals. They operate in seven countries, and anticipate as many as 20,000 clients per year. However, as the company's business grows, so does the potential liability. When Clements identified the major risks areas, the most apparent vulnerability was the medical tourism company's risk of being subjected to a lawsuit filed by a customer.

Solution

Clements researched many markets worldwide for Professional Liability coverage, which would cover the amount legally required to be paid by the facilitator and the defense costs. A policy was structured through an A rated security.

Additionally, Clements developed Personal Accident coverage for company's clients. This type of coverage would pay a pre-agreed upon amount if the medical tourist is permanently disabled or dies during the trip, and therefore, the immediate compensation may also dissuade the beneficiaries from engaging in a protracted and costly litigation process.

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