

CHUBB®

Global Risk Spotlight

Taking Turbulence Out of Business Travel





Joseph Weiss
Vice President
Chubb Accident & Health

Joseph Weiss is responsible for the product development and underwriting of accident and health insurance solutions for corporate clients including U.S.-based multinationals. These solutions fill gaps and supplement existing coverages to allow corporations to effectively manage the accident and sickness risks of their people.



Jeremy Prout
Security Director, Americas,
International SOS

Jeremy Prout is responsible for providing security assistance and support for International SOS clients throughout the globe. Jeremy has an extensive background in crisis management and overseas security operations. He has also supported International SOS clients through a number of crises, including leading evacuation and assistance efforts for natural disasters throughout the Americas regions.

The events of the last few years have greatly impacted how employers and their teams approach business travel. As business travelers learn to navigate this changed world, employers are faced with challenges of their own, including how to respond to employee business travel risks in a way that meets their corporate standards and which Accident & Health insurance products and services to provide for traveling employees.

Joseph Weiss, Vice President, Accident & Health (A&H) Division at Chubb, and Jeremy Prout, Director of Security Solutions, Americas, at International SOS, discuss.



How would you characterize executives' appetite for business travel?

Jeremy Prout

Many executives are eager to return to travel. Four of five responding to a Chubb survey¹ said they have personally missed business travel. Nearly three out of four (74%) said they were less effective in their job due to the pandemic and severely limited travel opportunities. Despite these executives' enthusiasm, however, they are also hesitant to travel: More than half (52%) of respondents² to an International SOS survey believed health and security risks for business travelers increased in 2021.

While the pandemic – and especially the unknowns of future COVID-19 variants – presents ongoing concerns, travelers are also cognizant of evolving exposures such as the impact of social unrest, increased crime, and unpredictable factors related to mental health issues like volatile airline passengers and general anxiety around domestic and international travel.



What does this heightened risk environment mean for risk and benefit managers?

Joseph Weiss

Anticipating potential disruptions to travel is more important than ever. With proper precautions in place, respondents to our Chubb survey said they were twice as likely to feel comfortable traveling for business rather than for leisure.¹ That comfort comes from the trust business travelers place in their employers and the company's business travel protocols. Employers have a duty of care obligation to ensure that travelers are prepared for the health and security risks they face when they travel and can receive the appropriate support when something goes wrong.

With travel returning, companies need to take inventory of their current business travel accident programs, consider their duty of care, and be sure they have the resources in place to protect travelers in a continually evolving and uncertain environment.

¹According to *Time to Fly: The Impact of Covid-19 on the Present and Future of Business Travel*, a Chubb survey released in April 2021.

²According to Global Risk Outlook Benchmarking Survey, International SOS, released July 2021.

Each traveler has their individual risk profile, and employees need to be aware - and prepared - if they are traveling to areas where their individual profile makes them vulnerable.



How can companies make travelers feel at ease?

Jeremy Prout

There is plenty of information – and disinformation – out there. Travelers first and foremost need a source they can trust for accurate and timely health and security information before and during their trip.

We are seeing a dramatic increase in questions simply around trip logistics and prerequisites related to the pandemic. How are different countries and regions faring and reacting to the latest COVID-19 variants? Does a certain country require out-of-country medical insurance or have contract tracing and potential quarantine requirements? Is a travel certification required for entry? Travelers will need to navigate new and often changing requirements and restrictions for the foreseeable future, and employers should look to equip their employees with the necessary information.

Travelers need to be prepared for other aspects of the risk environments where they are being asked to travel – and that preparation is not a blanket, one-size-fits-all approach. Each traveler has their individual risk profile, and they need to be aware if they are traveling to areas where their individual profile may make them especially vulnerable. For example, places where prejudice, racism, or anti-LGBTQ sentiments could put them at risk. They need to be prepared with information and training to mitigate their exposure.



What advice do you have for companies when it comes to specific A&H coverage considerations?

Joseph Weiss

Recognize that business travelers will now be paying much more attention to travel risks and the insurance protection available to them. As noted in the Chubb survey, more than four out of five business travelers say the pandemic will make them pay more attention to what travel insurance coverage they have before taking a trip.¹ After considering the current landscape, risk and benefit managers need to make conscious decisions and be very clear in articulating what they are providing to protect business travelers – and what they are not.

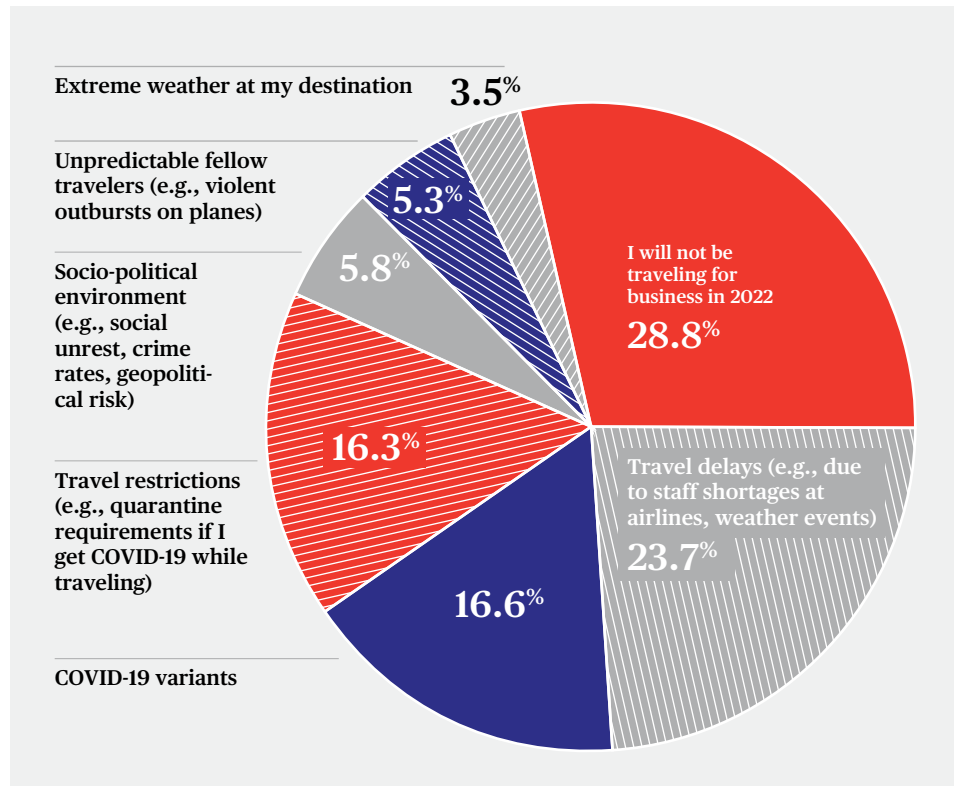
For example, how does their Business Travel Accident coverage respond to things like civil unrest? With COVID-19, there is greater complexity, particularly around medical issues. Even if a traveler does not fall ill, they may need to unexpectedly quarantine in a country and navigate local health regulations along their journey. Will the traveler be prepared, and will their organization provide the appropriate support? Is the current program sustainable and does it support employees who have more serious medical issues and may require intricate, multi-stage treatments and evacuations?

There are some other emerging exposures arising from the changed landscape as well. For example, a company may end up with more travelers or assignees in hurricane- or typhoon-prone areas. Is the organization prepared to support such employees who find themselves impacted by a storm? With more people working from home, there is a greater possibility of accidents in the home. Should companies consider additional accident benefits for remote workers? These are all considerations.

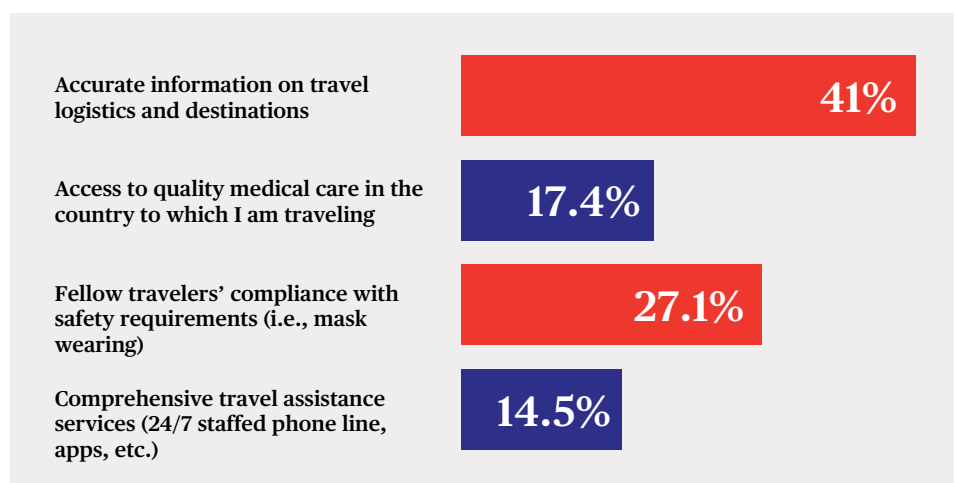
¹According to *Time to Fly: The Impact of Covid-19 on the Present and Future of Business Travel*, a Chubb survey released in April 2021.

While there are new concerns and complexities to consider, the good news is that with proper precautions, many employees are eager to travel - and they are much more likely to feel comfortable traveling for business than for leisure and trust that their employer will support them in doing this safely.

If you are traveling for business in 2022, what is your greatest concern?



If you were to travel for business in 2022, which factor would have the greatest impact on your comfort?



Source: Chubb survey of 1,000 consumers, conducted April 2022.



Leading the Way, Locally and Globally

Through our global organization that spans more than 630 offices, Chubb provides a comprehensive line of corporate travel insurance programs, customized for diverse and dynamic employee populations around the globe. We offer Business Travel Accident, Business Travel Medical, Security Evacuation, and a robust portfolio of travel-related benefits and services.

Chubb can structure Controlled Master Programs that allow our clients to centralize coordination of corporate travel risks while ensuring customized and compliance-focused travel accident and medical benefits for employees worldwide. We pair our programs with the market-leading travel assistance services of International SOS, or we can work to meet a client's needs for a preferred provider. And Chubb's Travel Assistance Portal gives employees on-the-go access to critical information before, during, and after travel, elevating multinational risk management.

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