

# 360° Group Travel Protection Procedures

This procedure document replaces any and all previous 360° Travel Protection procedures.



For Accounts that will be the Merchant of Record collecting Premium and Fulfilling

## Program Eligibility Requirements

1. Partner must be properly registered under the Travelex Insurance Services Inc. ("Travelex Insurance") license or licensed and all licenses appointed by the underwriting carrier prior to offering this program.
2. Annual minimum premium requirement for accounts with 360° Group is \$15,000.
3. Annual passenger count minimum is 100 travelers per year.
4. All advertising materials, including but not limited to, flyers, invoices, enrollment forms, website, and marketing information related to the description of benefits, coverage and/or Rates of the 360° Group products must be pre-approved by Travelex Insurance and the underwriting carrier prior to offering of the product. This plan is available to Partners focused on group travel or with a separate group department.

## Group Participants

1. Each group roster must consist of 10 or more travelers being enrolled in a protection plan. No exceptions will be made.
2. **Age Bands:** Travelers must be charged the appropriate rate based on their date of birth at time of plan purchase. Date of birth is a required to enroll.

## Product Offering / Benefit Eligibility & Fulfillment

1. Partner may have access to both the 360° Group Choice or 360° Group Premier plans but must offer only one plan to a given group.
2. The plan must be presented as an optional offer to all eligible travelers within the same group at the **time of initial trip deposit** (offering insurance coverage as complimentary, included or mandatory is not allowed).
3. Each traveler must be provided with the Policy Link, provided by Travelex, which allows travelers to review the Policy prior to purchase based on state of residence. This link can be available via the agency website, trip flyer, etc.
4. Plans are only available to U.S. residents and U.S citizens who maintain a residency within the U.S.
5. Travelers must purchase the 360° plan (plans including Trip Cancellation/ Trip Interruption should be purchased for the traveler's full prepaid non-refundable trip costs of their trip) any time at or before final trip payment to be eligible for the waiver of the Pre-Existing Conditions Exclusion (provided the traveler is medically fit to travel at time of purchase).
6. The plan may not be offered or sold to a traveler after the traveler has made final payment for their trip, with the exception of \$0 band Post Departure coverage, on either the Choice or Premier plan, which can be purchased anytime provided payment for the plan is received by Travelex 10 days prior to departure. Premium collected after final payment will be refunded and there will be no coverage under the plan in the event of a claim.
7. In the event a traveler needs to file a claim and the Group premium has not been remitted to Travelex, the entire Group premium must be remitted to Travelex within 5 days of Travelex receiving notice of the claim. The entire Group premium must be remitted in order for the traveler to proceed with filing their claim.
8. Plans provide coverage for travel arrangements booked through the travel agency and also outside components, provided the outside components are insured under the plan and the appropriate plan cost is paid.

## Plan Maximums and Rates

1. Maximum insurable Trip Cost is \$15,000 (Choice plans) or \$20,000 (Premier plans) per person. Travelex will audit active account enrollments to ensure the insured is being charged the correct rates. Rates cannot be changed or modified in any way.
2. The program and subsequent rates cover trips up to 364 days in length.

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### Group Roster Setup, Submission and Payment remittance

1. Partner must set up the group in the Travelex Partner Resources system once a group is known. The group will be in an "awaiting payment" status. Groups must be created at least 15 days prior to departure date.
2. Upon traveler's acceptance of the plan, Partner must add the traveler to the group already in the Travelex Partner Resources system. Partner must include travel dates, the names of travelers that have accepted, contact information, etc. The group should be updated as travelers are added or removed, and if the travel dates and/or trip cost change. Changes can be made by Partners up and until final payment for the group is submitted to Travelex.
3. Payment for the protection plan must be received by Travelex at least 10 days prior to departure date. Any additions/subtractions occurring after the online submission of the group enrollment must be emailed to [360Group@travelexinsurance.com](mailto:360Group@travelexinsurance.com).
4. If Partner chooses not to manually enter travelers into the Partner Resources system, Travelex has an approved group roster form that must be utilized and uploaded directly into the Partner Portal.
5. Remit all premiums due via the 360° Group enrollment system. If paying by credit card, please enter the Agency payment details online. If 'check' is selected as the method of payment, please download the 'Mail in Payment' form available directly after a group is submitted to be sent in with the agency check payment. All premium(s) must be held in a fiduciary capacity as set forth in the Banking Requirements below for Travelex and/or underwriting carrier until delivery to Travelex.
6. Partner will receive confirmation once the group enrollment has been submitted online and the premium has been processed by Travelex Insurance.

### Purchase Confirmation and Policy Fulfillment

1. Partner must confirm the purchase of the insurance plan on the traveler's invoice separate from the trip cost. Approved language must be used.
2. Partner must disclose that it is the travelers' responsibility to view or download the Individual Travel Protection Policy based on state of residence when the plan is offered, and again after the premium has been paid by the traveler.
3. Partner must provide a custom weblink for travelers to access the Policy, which will be provided by Travelex when the plan is offered, and again after the premium has been paid by the traveler.
4. Once the group has been paid for, Partner will have access to individual confirmations of coverage that the Partner must download and provide to the travelers.

### Banking Requirements

1. Partner must set up a segregated fiduciary bank account for all insurance premium to be held for Travelex and the underwriter. This could be an existing account used to hold client funds (separate from operating funds).
2. Partner will provide Travelex with the bank name and fiduciary account number, on the Fiduciary Account Form along with an account statement showing the current balance. Travelex may request a current statement at any time and may audit the account balance compared with the expected amount of premium it should be holding at any time.
3. All premium funds shall be transferred at the end of each week into the fiduciary account for plans processed during that week and shall be held there until payment to Travelex.
4. Partner may withdraw their compensation from the fiduciary account once Travelex has been paid all premium funds owed.

I agree to the 360° Group Plan Guidelines above.

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Signature

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Date

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Location Number