

Canadian Travel Insurance Rates Increased

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Some Canadian travel insurance carriers will be forced to increase their rates because of the recent and significant drop in the Canadian dollar and also because of the high inflation in American medical services. One such carrier, Travel Underwriters, has announced a 7% increase for their Emergency Medical plans and minimum premium increases from \$15 to \$20 per policy. Most of the emergency medical claims for travel insurance carriers in Canada occur in the United States because the majority of the trips taken by Canadians are to American destinations.

TFG Global Insurance Solutions Ltd. offers many different travel insurance plans from a variety of insurance companies. TFG Global has several travel insurance web sites:

<http://www.globaltravelinsurance.com>

<http://www.travelinsuranceusa.com>

<http://www.travelinsuranceagent.com>

David Tompkins, President of TFG Global Insurance Solutions Ltd., remarked today that "the Canadian dollar has decreased from \$1.02 in August 2008 to 80.65 cents for every US dollar as of today's date. This puts enormous pressure on Canadian travel insurance carriers to increase their travel insurance rates."

David Tompkins also noted that "it is not clear if American carriers will increase or decrease their travel insurance rates in the near future. The rise in the strength of the American dollar will certainly help insurance carriers in the USA, but it is doubtful that they will act to reduce their rates in the near future."

The volatility of the currency markets continues to confound businesses around the world, including American travel insurance companies.

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