

Универзитет Привредна академија у Новом Саду
University Business Academy in Novi Sad

Факултет за примењени менаџмент, економију и финансије Београд
Faculty of Applied Management, Economics and Finance Belgrade

ФАКУЛТЕТ ЗА
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МЕЂУНАРОДНА НАУЧНО-СТРУЧНА КОНФЕРЕНЦИЈА

INNOVATION AS AN INITIATOR OF THE DEVELOPMENT

ИНОВАЦИЈЕ КАО ПОКРЕТАЧ РАЗВОЈА

BOOK OF ABSTRACTS

ЗБОРНИК АПСТРАКАТА

INNOVATIONS

**December 7th
Belgrade, 2023**

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Application of the deductible franchise in travel health insurance

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Abstract: During a tourist or business trip abroad, unforeseen health plans can disrupt travel plans. By concluding a travel health insurance policy, the protective function of insurance is achieved. Risks covered by travel health insurance are medical, travel and legal assistance. In order for the insured to do everything in his power to prevent damage or to minimize damage, it is customary in travel insurance to agree on a franchise, which represents part of the damage that, based on the concluded insurance contract, the insured bears alone, while the insurer waives the relatively high costs of paying small (small) damages. It can be expressed as a monetary amount or as a percentage of damage. Deductible franchise is a case in which the insured bears part of the damage in any case, regardless of the amount of the damage and is widely applied in travel insurance. Franchise is not a legal term, ie. it is not regulated by the Law on Obligations, but is regulated by general or special conditions of insurance and during the contracting itself. Despite the fact that the application of the franchise deviates from the principle of full compensation through insurance, it is common in modern business.

Keywords: Franchise, self-retention of the insured, travel insurance, damage, conditions of insurance.

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