

Insurance Requirements

Minimum Insurance Requirements for Studying in New Zealand

The following information details the minimum insurance cover requirement for a travel and medical insurance policy.

The "sums insured" must be very high so that they will not be exceeded in any possible claim. The minimum requirements being:

- NZ\$600,000 for hospitalisation, general practitioners, and prescriptions
- NZ\$600,000 for medical rescue/repatriation should you become seriously ill or injured and need to be accompanied home with a medical professional
- NZ\$15,000 for funeral expenses and repatriation of the body back home
- NZ\$30,000 for accompanying relative cover. If you becomes seriously ill or die, cover is required to support a relative to accompany and support you. This should include the relative's day-to-day accommodation, reasonable living costs and the cost of airfares
- NZ\$20,000 to fly you home should a member of your immediate family become critically ill or die
- NZ\$20,000 for death or disability benefit
- NZ\$1,000,000 for personal liability
- NZ\$5,000 Loss or damage to baggage and other personal effects
- NZ\$5,000 for travel delay and missed transport connection

In addition, the following requirements must also be met:

- The insurance commences on the day the student begins their travel
- The insurance applies whilst the student is in transit
- The insurance applies 24 hours a day for the total period of travel overseas
- The insurer must provide emergency 24-hour, 7 day per week cover
- Any excess or co-insurance must not exceed NZ\$1000

- The broker or agent promoting the policy is a reputable and established company with substantial experience in the travel and medical insurance business
- The insurer (or re-insurer) is a reputable and established company with substantial experience in the travel insurance business. The credit rating must be no lower than BBB from Standard and Poors, or B+ from A M Best