

## TRAVEL HEALTH INSURANCE AND COVID-19 PANDEMIC: EVIDENCE FROM BOSNIA AND HERZEGOVINA

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**ABSTRACT.** Until the COVID-19 pandemic, the world was experiencing a rapidly growing trend of tourist travel and overnight stays. As a result of COVID-19 restrictions, the travel and tourism sector experienced a fall and suffered financial losses. The purpose of the research was to investigate the role and importance of travel health insurance on the case study of Bosnia and Herzegovina (BiH). The first part of the research was conducted on the basis of processing historical data from secondary sources. The second part of the research is based on the processing of data that reflect attitudes of tourists-travellers about travel health insurance before and during pandemic collected through online survey. The processing of the data from the primary and secondary sources was done through a single-variant statistical data analysis (analysis of frequency and distribution), and the correlation analysis and correlation analysis with the assessment of its statistical significance using the Chi-square test. The results confirm that during the COVID-19 pandemic in BiH, the absolute number of contracted travel insurance decreased due to the reduced number of travels, but the number of those who obligatory contracted travel health insurance increased. Of those who travelled abroad during the pandemic, 82% always or at times contracted travel health insurance. Almost half (47%) of those who contracted travel health insurance contracted an

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additional COVID-19 insurance. Those who travelled abroad during the pandemic, 9% had health problems caused by the COVID-19 virus infection. Main conclusion is that travel health insurance increases the willingness of tourists to travel even in case of increased risk (such the COVID-19 pandemic) and that it represents a successful model of risk sharing between tourist guests and hosts, with the mediation of insurance companies.

**Keywords:** COVID-19, tourist travelling, travel health insurance, Bosnia and Herzegovina.

**JEL classification:** I13, Z32.

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## Introduction

In order to protect travellers from the risk of illness or injury during the trip, the insurance industry has introduced certain types of insurance through which the passenger transfers all or part of health care costs in case of unforeseen health problems to an insurance company (insurance premium). In this way, the tourism and insurance industries work together to increase the health and safety of travellers and revenue and profit on both sides. In the Bosnia and Herzegovina (BiH) insurance market, travellers can be insured against the following risks during their travel: illness, accident, ticket cancellation, loss or damage to luggage and liability to third parties. These types of insurance also exist in most other countries, but in developed, countries the traveller can be insured against some additional risks. Listed risks accompany all travel, regardless of their reason. The most common reasons for travelling outside the place of residence are family visits, tourist visits or business trips. Travel health insurance is one of the types of travel insurance that can be contracted individually or in combination with other complementary risks that accompany travel. Travel health insurance protects travellers from exposure to increased costs that may be caused by injury or illness whose

remediation requires one-time medical interventions or hospitalization. If there is an agreement between the two countries on mutual recognition and coverage of medical expenses, the costs of health care abroad are reimbursed by the health insurance fund in the home country. If such agreement does not exist, the costs of emergency medical care are paid by the traveller. Travellers who are aware of the risks of possible extra costs, use alternatives to contracting individual and group health insurance. The costs of this insurance (premium) are relatively small concerning the benefits the insured can achieve. There are different ways and models (packages) of contracting travel insurance. Sometimes it is included in the offered tourist package, sometimes they are part of the overall life insurance, and sometimes tourists contract it individually. There are also different types of health services and the amount of coverage of costs that individual travel health insurance packages include.

## Literature Review

Until the outbreak of the COVID-19 pandemic, the world was experiencing a rapidly growing trend of tourist travel and overnight stays in the country and abroad. Tourism has become one of the fastest-growing sectors of the world economy. Between 2009 and 2019, the growth of tourism revenues in international tourism was 54%. 1.46 billion tourist arrivals were recorded in the world, and 1.20 million in BiH in 2019 (UNWTO, 2020). The emergence of epidemics and pandemics negatively affects the development of the tourism industry (Lukovic & Stojkovic, 2020). As a result of COVID-19 restrictions on international mobility, the travel and tourism sector suffered losses of almost USD 4.5 trillion in 2020, with global travel and tourism GDP declining by 49.1% compared to 2019 and reaching only USD 4.7 trillion in 2020. Consumption of domestic visitors decreased by 45%, while consumption of international visitors decreased by 69.4% (WTTC, 2021). The year 2020 is considered the worst year in the history of the tourism industry. In 2021, global tourism experienced an increase of 4% compared to 2020. However, international tourist arrivals (overnight visitors) were still 72% below the pre-pandemic year of 2019 (UNWTO, 2022).

The quality and price of medical services are one of the reasons for visiting another country, so a special type of medical tourism has emerged in recent times (Lunt *et.al.*, 2021). It is important for tourist

regions that there is sufficient capacity for the health system, not only for the local population but also for temporary tourist visitors (EC, 2020). However, with the emergence of epidemics and pandemics, the quality, availability and price of health services have become one of the important factors of tourist supply and demand and the choice of a particular tourist destination. Any travel and stay outside the home, especially outside the home country, is associated with the risk of travel-related illnesses, particularly communicable diseases (Rossello *et al.*, 2017). Gobbi *et al.* (2021) express the view that the COVID-19 pandemic will undoubtedly mark a 'before and after' in public and travel health. Chebli & Ben Said (2020) found that after pandemic experiences, travellers will be more concerned about access conditions and the quality of health care the destination offers. According to Flaherty *et al.* (2019), one study of travel agents determined that two-thirds of travel agents had been approached by their clients for travel health advice (and this referred to the period before the COVID-10 pandemic). Lukovic & Stojkovic (2020) believe that in new pandemic circumstances, it will be necessary to introduce and update travel insurance. Flaherty *et al.*, (2019) point out that people planning a trip must be aware of the provisions of the health insurance policy regarding its coverage if they fall ill during their stays abroad.

The pandemic caused by different strains of the COVID-19 virus became a COVID crisis because it changed the business conditions of almost all sectors and changed consumer behaviour due to increased stress from illness and death (Deloitte Canada, 2020). The pandemic has changed the conditions and possibilities of travelling in general due to numerous restrictions that have varied depending on the country and the time of travelling. In general, tourists are considered risk groups that have contributed significantly to the spread of infectious diseases (Baker, 2015): On the other hand, during the pandemic caused by the COVID-19 coronavirus, a new risk for tourists emerged, the risk of infection with the virus, the treatment of which required special conditions of isolation or hospitalization. The fear of infection by coronavirus became mutual, both among the guests and the hosts. During the COVID-19 crisis, the tourism industry must identify resilient solutions for a wide range of problems and challenges (Andrei & Dragoi, 2021)

The costs of healthcare for the COVID-19 virus were not included or were not sufficiently included in the standard travel health insurance packages. After dealing with this new situation, insurance companies have

developed a new product - travel health insurance with included coverage for the COVID-19 virus. Some airlines or hotels have included the obligation to have a travel health insurance policy with COVID-19 risk as a condition for using their services, so this type of insurance has become one of the conditions for recovery and survival of the tourism industry in the world in the pandemic era. Some analysts suggest that after easing and cancelling travel restrictions, it will take two to three years for the travel and tourism sector to regain its former strength. Some analysts suggest that after easing and lifting travel restrictions, it will take two to three years for the travel and tourism sector to retrieve its former strength (Deloitte Canada, 2020). As Stojanovska Stefanova & Magdinceva Sopova (2021) stated, it is very important to learn from the whole COVID-19 crisis. Many mitigation measures will be needed to rid tourists of pandemic fears, but also to make the tourism industry more prepared to face similar risky situations in the future. Widely used travel health insurance is certainly one of these mitigation measures (Glusac, 2021).

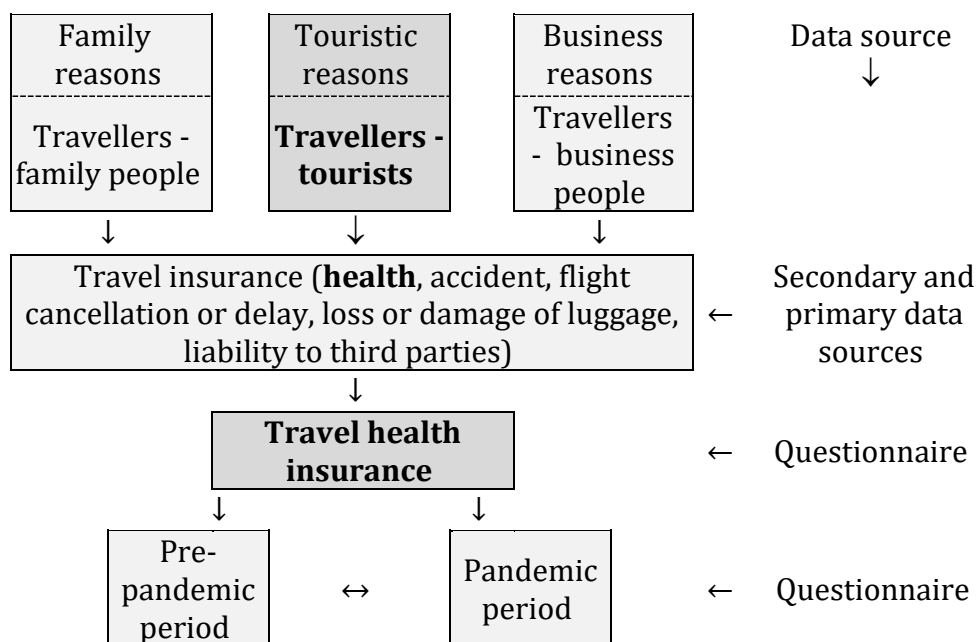
## **Research Methodology**

The subject of the research is travel insurance, more specifically travel health insurance as its subtype, as an instrument for sharing the costs of unplanned use of healthcare services during tourist trips and stays in tourist destinations. The goal of the research was, first, to investigate the role and importance of travel health insurance in the tourism industry in general, and then to determine the extent to which travel health insurance is present in Bosnia and Herzegovina. Since the research took place at the time of the COVID-19 pandemic, its results, and especially the attitudes of the surveyed tourist travellers, may join the impact of this extraordinary event on the subject of the research.

In addition to reviewing the available literature sources on travel health insurance, the research was conducted in more detail on the case study of the insurance and touristic market in Bosnia and Herzegovina. Based on secondary data sources (the Insurance Agency of the Republic of Srpska or RS) it has been determined how many insurance companies operating on the RS market offer travel health insurance, under which conditions this insurance is contracted and at what prices. Secondary data for the period 2017-2021 were processed using descriptive statistics methods. The second part of the research is based on the processing of

data from a primary source, provided through our own survey on the attitudes of tourists-travellers towards travel health insurance. That part of the data collection was organized through an online survey. A survey questionnaire was created using Google forms and distributed through social networks and group mailing lists. The survey became active online on January 25, and the goal of collecting at least 100 answers was realized after eleven days, on February 5, 2022.

The steps of the research logic are shown in the following diagram.



**Figure 1.** Research process on the use of travel health insurance

Source: Authors' design.

Geographically, the research area is focused on Bosnia and Herzegovina (questionnaire) partly only to the Republic of Srpska (insurance market data from another entity could not be provided in a compatible format), but they can be considered representative of the whole of BiH.

During the research, the researchers were guided by two key questions:

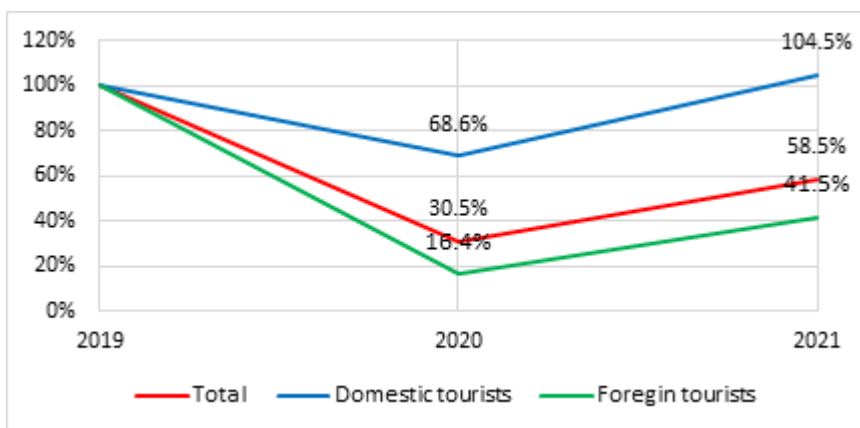
1. To what extent do BiH tourists-travellers use the travel health insurance service?

## 2. Has the pandemic changed the attitudes of BiH tourists regarding contracting travel health insurance?

To persuade participants to participate in the survey, the questionnaire was reduced to just 12 questions. The first four questions referred to the description of the sample, i.e. the socio-demographic characteristics of the respondents. Other questions related to the attitudes of the respondents regarding the use of travel health insurance before and during the COVID-19 pandemic. All questions were closed type, except for one, which had the possibility of multiple-choice answers. Basic mathematical and statistical methods were used to process secondary data. The processing of the data from the primary and secondary sources was done through single-variant data analysis (analysis of frequency and distribution). To determine the correlation between the obtained answers to some questions, the Chi-square test was used. ( $\chi^2$ ). Figures and tables were used to visualize the research results.

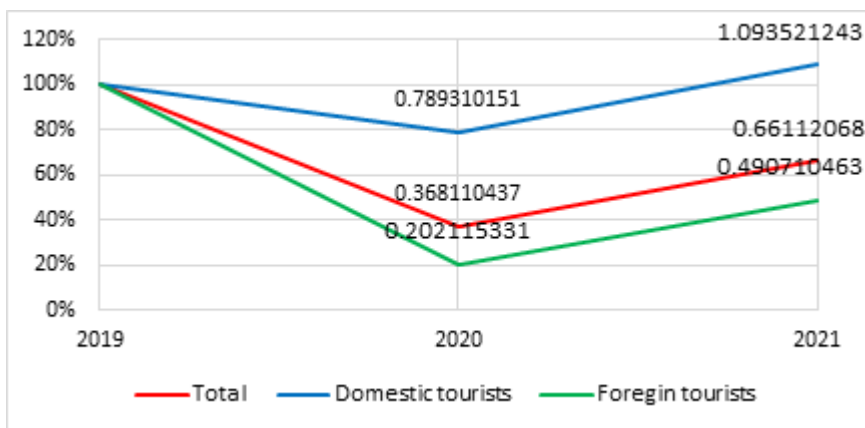
## Results and Discussions

The COVID-19 pandemic has had a major impact on the tourism industry through a reduction in the number of tourist arrivals and overnight stays. The COVID-19 pandemic had an impact on the tourism sector in the Western Balkans, particularly in Albania and Montenegro, where in the first nine months of 2020, there were 77.7 % fewer arrivals and 79.7 % fewer tourists' overnight stays than in the same period in 2019 ( Bogdanov *et al.*, 2022). After the recovery from the war, BiH became a desirable tourist destination with high percentage growth in the number of tourists ( Vasko & Vasko, 2018). The number of tourist arrivals in BiH in the first pandemic year (2021) was just 35.5%, and in the second pandemic year at 58.5% compared to the last pre-pandemic year (2019). The decline in the number of arrivals and overnight stays was dramatic among foreign tourists, and the number of domestic tourists in 2021 returned and even slightly exceeded the number of their arrivals in 2019.



**Figure 2.** Number of tourist arrivals in BiH (2019-2021) (2019=100)  
Source: Authors' processing data of the AS BiH (AS BiH, 2021; AS BiH, 2022)

The number of tourists overnight stays in BiH was 36.8% (2020) and 66.1%, respectively.



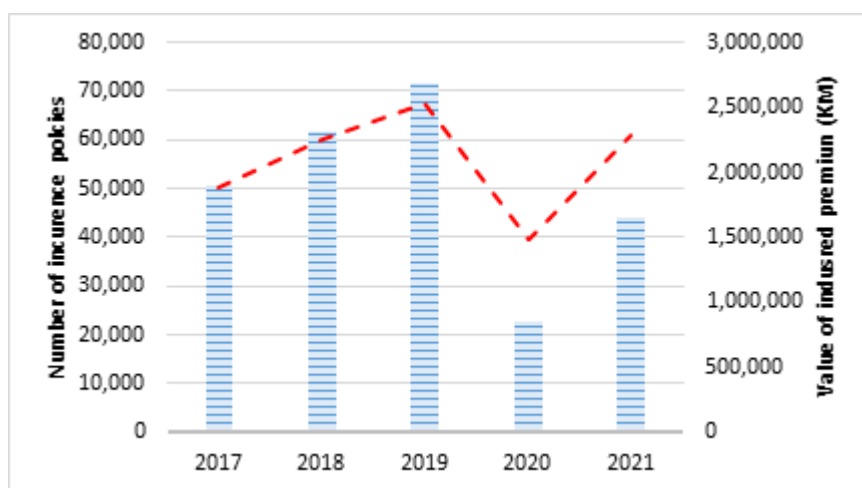
**Figure 3.** Number of tourists overnight stays in BiH (2019-2021) (2019=100)  
Source: Authors' processing data of the AS BiH (AS BiH, 2021; AS BiH, 2022)

### ***Travel health insurance coverage***

On the insurance market in BiH, there are insurance companies with registered headquarters in one of the two BiH entities. Insurance companies whose headquarter is in the RS or FBiH may provide life and



non-life insurance services in another entity through registered branches. Despite all the problems facing the BiH economy, insurance premiums in both entities show a positive growth trend (Vasko, 2017). In the RS, insurance services have been provided by 25 insurance companies, 14 insurance companies based in the RS and 11 insurance companies based in the FBiH in the period 2017-2021 (IA RS, 2022). In the same way, sales and travel insurance services are offered. More detailed data on the number of policies and the value of the calculated premium based on travel health insurance are shown in the table in Annex, and the key findings are shown in the following chart.



**Figure 4.** Number and value of contracted travel insurance policies in the Republic of Srpska (2017-2021)

Source: Own processing data of the IS RS (IA RS, 2022)

The research of the travel insurance market in BiH based on secondary sources, according to the Insurance Agency of the Republic of Srpska, came to the following conclusions:

- Travel insurance was contracted by 84% of insurance companies present on the RS market (21 out of 25 companies), based on data for the period 2017-2021;
- Five insurance companies are particularly active in offering travel health insurance, with a market share of 71%;
- Travel insurance participates with 1.12% of total contracted non-life insurance premiums in RS (in 2021);

- Travel insurance contracting had a trend of strong growth until the outbreak of the pandemic, both in terms of the number of policies and in terms of value (average growth of 18% per year);
- The pandemic and the reduction in the number of travels caused a decrease in the number of travel insurance beneficiaries by 68% in 2020, and by 38% in 2021, compared to the pre-pandemic year 2019;
- During the period of the COVID-19 pandemic (2020-2021), there was an increase in the average travel insurance premium from 36.3 KM to 58.6 KM (1 KM=0.51 Euro) per the insurance policy, compared pre-pandemic period (2017-2019).

The method of grouping data by the Insurance Agency does not allow the separation of only health insurance from total travel insurance (although most travel insurance policies are concluded due to and include travel health insurance). Therefore, an additional survey was conducted to provide data on the use of travel health insurance services.

### ***Attitudes of tourists about travel health insurance***

Tourists from the entire Bosnia and Herzegovina participated in this research, fulfilling the initial condition that they had previously had travel experience.

The invitation to participate in the survey was distributed through social media networks and mailing groups, without specifically targeting age or other specifics, so the sample can be considered a random sample, but not statistically representative of BiH due to its small size. The invitation emphasized that only BiH residents should participate in the survey and those who travelled for tourist reasons so that all participants in the survey can be equated with tourists.

The empirical survey was conducted on 100 respondents and in the sample, there were 58 male and 42 female respondents. In terms of age, people over 50 (40%) dominate and the least were respondents under 30 (24%). Respondents mostly had a university degree (86%) and the rest had at least a secondary education. The largest share of respondents had a monthly income at the household level of 1,000 to 3,000 KM, and the least with incomes up to 1,000 KM.

**Table 1.** Socio-demographic characteristics of the sample of respondents (n=100)

Characteristics		Frequency	Percentage
1	Gender	Male	58
		Female	42
2	Age	< 30 years	24
		30 - 50 years	26
		> 50 years	40
3	Level of education	Secondary school	14
		University degree	86
4	Monthly family income	< 1.000 KM	12
		1.000 KM - 3.000 KM	54
		> 3.000 KM	34

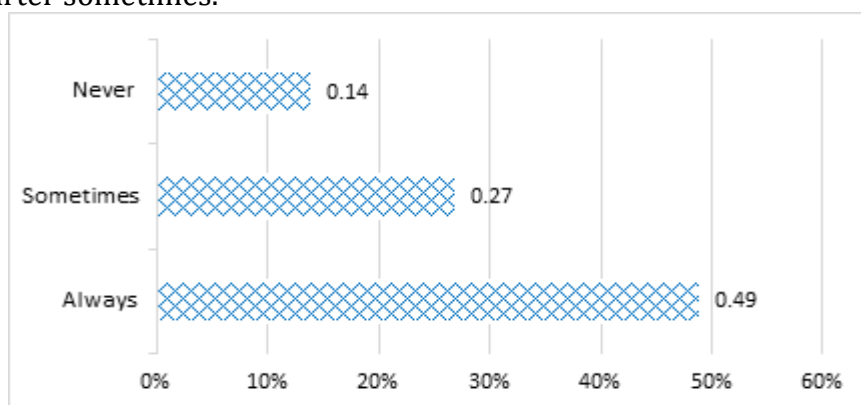
Source: Authors' data processing based on own survey.

### ***Respondents' attitudes towards travel health insurance***

The first finding is that tourists from Bosnia and Herzegovina know how travel health insurance works because 88% of them answered in the affirmative to the first question "Are you familiar with the concept and manner of using travel health insurance?".

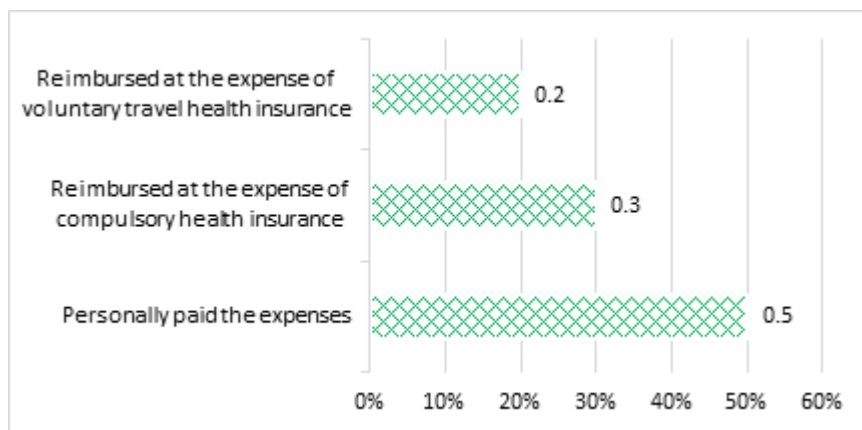
### ***Period before the COVID-19 pandemic***

A high percentage of tourists contracted voluntary travel health insurance before the pandemic, almost half always, and an additional quarter sometimes.

**Figure 5.** Frequency of using travel health insurance (n=100)

Source: Authors' data processing based on own survey.

Only 10% of those who travelled as tourists had to use certain health services abroad, i.e. the need to activate travel health insurance or some other method of payment for such cost. Half of tourist paid personally cost of health service during travelling, and the other half reimbursed these cost at the expense of compulsory or voluntary health insurance. In other words, every third tourist reimburses the cost of their health care service during a tourist trip abroad at the expense of voluntarily buying travel health insurance.

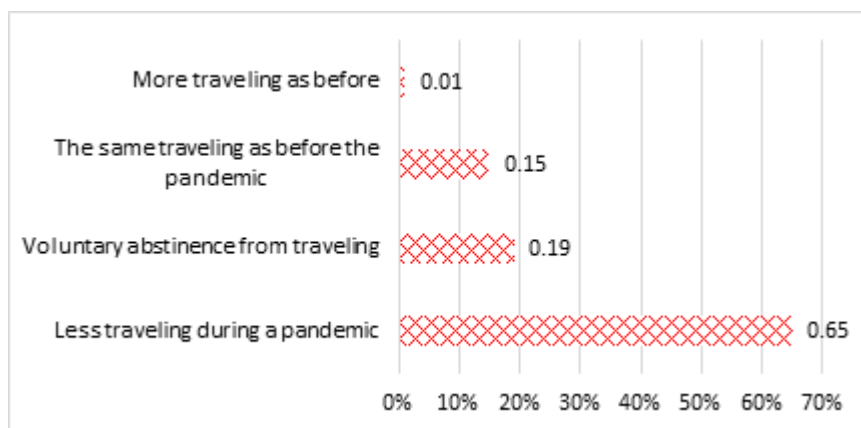


**Figure 6.** Method of payment for medical/dental intervention during a tourist stay abroad (n=100)

Source: Authors' data processing based on own survey.

### ***The period after the COVID-19 pandemic***

As expected, most tourists travelled less during the pandemic than before, either due to reduced opportunities (65%) or due to voluntary abstinence due to fear of coronavirus infection (19%). Only fifteen percent of tourists travelled the same during the pandemic as before, and only one percent more than before the pandemic.

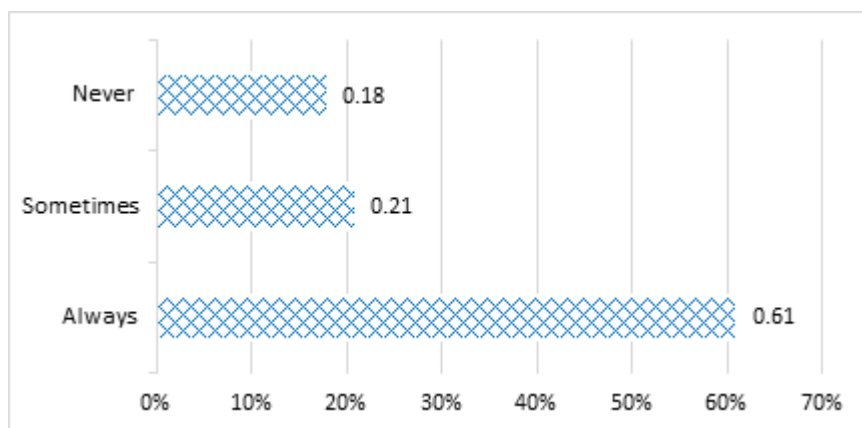


**Figure 7.** Frequency of travel during a pandemic (n=100)

Source: Authors' data processing based on own survey.

Of those who travelled during the pandemic, 83% travelled abroad and thus acquired a sufficient condition to need to contract travel health insurance. This was done by 82%, always or at least sometimes, and 14% did not. Almost half (47%) of those who contracted travel health insurance contracted an additional insurance clause coverage of the cost of health services caused by COVID-19 infection (a new insurance company service adapted to the new situation). This data indicates that passengers were aware of the increased risks of infection by the new coronavirus and that they rationally contracted the additional insurance service against this type of new risk (which is the reason why the average cost of insurance during the pandemic increased).

Under the influence of pandemic risks, the number of those who always contract travel health insurance increased by 12% in favour of those who did so occasionally. At the same time, the number of those who did not take out this type of insurance also increased by 4%, possibly due to problems contracting the service or feeling out of protection from vaccination (mostly vaccinated or tested travelled during the pandemic).



**Figure 8.** Frequency of using travel health insurance (n=83)

Source: Authors' data processing based on own survey.

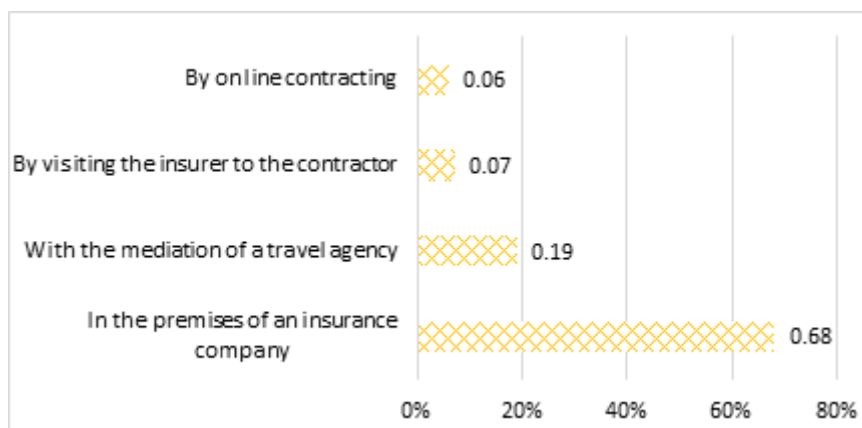
**Table 2.** The difference in travel health insurance contracting before and during a pandemic (n=83)

	<b>Always</b>	<b>Sometimes</b>	<b>Never</b>
Before pandemic	49%	37%	14%
During pandemic	61%	21%	18%
Difference	+12%	-16%	+4%

Source: Authors' data processing based on own survey.

Of those who contracted travel health insurance during their tourist trips during the pandemic period, 83% did so voluntarily, and in 13% of cases, it was conditioned by the use of a travel arrangement.

Most often, travel health insurance is concluded in a classic way, by visiting the premises of the insurance company. However, the involvement of travel agencies in the provision of this additional service is evident (19%), as well as visiting intermediaries to contractors (7%) or doing business online (6%), which was particularly appropriate for pandemic risks and restrictions.



**Figure 9.** Ways of contracting travel health insurance (n=68)

Source: Authors' data processing based on own survey.

Finally, of those who travelled abroad during the pandemic, 9% had health problems caused by the COVID-19 virus infection and all had contracted travel health insurance, but one-third did not contract a supplementary COVID clause. This 9% got sick only from diseases caused by the COVID-19 virus. Older data claimed that between 30-50% of travellers become ill or injured whilst travelling (Leggat *et al.*, 1999). Recent insight into several studies (Angelo *et al.*, 2017) found that between 6 and 87% of travellers became ill during or after travel.

### ***Relationship between socio-demographic characteristics of respondents and their attitudes***

The results of the Chi-square test are presented below only for those variables where there was statistical significance between the observed variables. The chi-square test was done based on the total number of respondents (n=100). In general, the amount of monthly family income at the household level did not have an impact or correlation with the examined variables.

**Table 3.** Influence of socio-economic characteristics of tourists on some attitudes regarding travel health insurance (n=100)

	Familiarity with the travel insurance concept		Use of travel insurance before a pandemic		Frequency of travelling during a pandemic	
Gender	-	n.s.	7.138	0.028*	4.489	0.026*
Age	-	n.s.	14.578	0.006**	8.536	0.014*
Education	4.233	0.004*	11.565	0.003**	-	n.s.
Income	-	n.s.	-	n.s.	-	n.s.

\*\* $p < 0.01$ , \* $p < 0.05$  (n.s. – not significant)

Source: Authors' data processing based on own survey.

Education had a certain impact on the respondents' familiarity with the concept of travel health insurance, and more educated respondents have a more positive attitude. Before the pandemic, women were more sensible and generally contracted travel insurance more often than men. Both, the age of the respondents, and the gender had an impact on certain variables. Respondents over the age of 50 paid more attention to contracting travel health insurance before the pandemic. As expected, those under the age of 30 give the least importance to this type of insurance. During the COVID-19 pandemic, men travelled more intensively than women. During the pandemic, middle-aged people travelled most often.

## Conclusions

Worries about health during tourist travelling and stays have always been one of the top tourist's priorities, especially when they travel abroad. The COVID-19 pandemic increased the risk of infection and fatal outcomes from that virus to that extent that tourist travels were completely suspended for a while and later conditioned by taking numerous preventive measures (testing for the presence of the virus, vaccination, etc.), including mandatory contracting travel health insurance. Tourists have already contracted travel health insurance, but even more so during the pandemic. This research confirmed that most insurance companies in BiH offer travel health insurance, and this type of insurance



participates with 1.12% in the total non-life insurance portfolio. The number and total value of travel health insurance policies decreased during the pandemic, due to reduced tourist traveling. However, the number of those who voluntarily contracted this type of insurance has increased by 12%, and the average value of one insurance policy has also increased due to the inclusion of the COVID-19 clause. Contracting travel health insurance is not a preventive measure, rather it is solution for mitigating the consequences in case of illness during travel and stays outside the home country. Increasing the coverage of tourists with travel health insurance the probability of insured risk, and thus can reduce the price of this type of insurance service. Digitization of contracting this type of insurance can also increase its dispersion and reduce the price. On the other side, contracting travel health insurance reduces the worries of tourists about how to pay urgent health care cost during their stay abroad and also has a positive impact on their decision to travel even in conditions of increased pandemic and similar health risks. Voluntarily contracting travel health insurance relieves the health system of the host country and the country from which the tourist coming by part or all of the costs of their emergency medical treatment during a stay abroad. Increased contracting of travel health insurance makes business easier for travel agencies, hoteliers and carriers. Thus, travel health insurance is one of the factors that can contribute to a faster recovery of world tourism, because for years there will be fear of repeating a similar pandemic scenario.

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