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## What Is Special Risk Insurance?

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### Identification

The insurance industry can be broken up into general categories, such as health, home, life, travel and professional, that cover major areas of business, ownership and individual health and safety. According to Global Risk Insurance Brokers, special risk insurance works to fill in potential coverage gaps that occur when business or individuals engage in less than ordinary pursuits or practices. Special risk may also arise in circumstances such as global terrorism, international travel or living overseas that standard insurance plans may not cover.

### Niche Industry Insurance

Individuals engaged in activities that carry a certain degree of danger or risk may find themselves in situations that fall outside of their existing insurance coverage, according to Global Risk Insurance Brokers. Industries involved in nautical activities such as yachting, fisheries and shipping expose workers and patrons to risks or accidents that wouldn't normally occur in everyday life. Individuals working as missionaries or within war-torn regions may also be exposed to out-of-the-ordinary circumstances.

### Health Coverage

Special risk health insurance coverage involves cases where individuals engage in international travel on a frequent basis or work overseas for long periods of time. An unexpected illness or accident overseas may leave a person at the mercy of less-than-adequate medical care. According to the Washington Times, international health insurance can provide evacuation coverage, which provides transport to medical facilities outside of a person's locale. International plans can also pay for expenses that fall outside of traditional health plan policy coverages.

### Corporations

Banking institutions, investment companies and other large corporations may be at risk of being sued by customers, partnership companies or any other third-party associates. The costs involved with long litigation suits can quickly deplete an organization's assets. Special risk insurance provides coverage specific to a company's specific industry and calculates risk potentials in terms of company size and revenue, according to American Special Risk, an insurance reference resource. Agencies within this area remain abreast of current business trends and issues, which enables them to identify key risk areas within a company's operations.

### Sports Insurance

Special risk sports-related insurance covers students, schools, athletic groups and camp groups involved in sports activities. Plan coverages can include accidents, accidental death, dismemberment and dental repairs, according to Guarantee Trust, an insurance reference resource site. Athletic-related insurance can also protect individuals who participate in special events or conferences in the event of injury. Students involved in inter-collegiate sports such as football or soccer may also require special risk protection.

## References

- [Global Risk Insurance Brokers: Worldwide Special Risk Health, Medical, Life, Disability & Travel Insurance](#)
- [The Washington Times: Covering Against Calamities](#)
- [American Special Risk: Financial Institution Services](#)
- [American Special Risk: Professional Liability](#)
- [Guarantee Trust: Special Risk Insurance](#)

## Resources

- [Eglobal Health: International Travel, Medical & Special Risk Insurance-Frequently Asked Questions](#)

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