

TECHNOLOGY

## After flights from China and India went quiet, Plano CEO took new ideas to industry



By Brian Womack  
Staff Writer, Dallas Business Journal  
Aug 7, 2020, 1:04pm CDT

Plano's Insubuy saw its business withering as travel around the world shut down with COVID-19 fears revamping the travel landscape.

The company, established two decades ago, had grown by providing health insurance to travelers visiting other countries - with a big portion of folks coming to the the U.S. - through online tools with a marketplace. But early this year, the U.S. government clamped down on flights from China. India went quiet in March.

Insubuy saw its revenue fall by around 60 percent in April, according to Narendra Khatri, CEO of the company.

Facing the challenge - while staying away from layoffs - Khatri went to work on a new idea. Why not address a new need with travel insurance for travelers visiting countries that are still open, even if there are some traditional restrictions? He worked quickly - and in July sales were improving - down year-over-year by about 26 percent. In early August, the numbers - while early - showed a decline of less than 5 percent.

“New opportunities are arising,” he said.

Khatri is yet another executive who's had to find a fresh way to keep the business thriving as the pandemic rattles the global economy, changing the way businesses operate and people interact. Insubuy - while it didn't come easily -- has found more traction as it helps travelers visit countries that allow visitors - but require health coverage with COVID-19.

The company was created after Khatri, originally a software engineer, had challenges around insurance purchased from a foreign provider when visiting family members needed health care. Essentially, it provides insurance while visitors to other countries - especially the U.S. - in case they get sick or injured.

Over the years, the company had grown to about 60 employees while landing key partnerships in the industry.

After the pandemic began to keep people at home, Insubuy started getting new questions.

“All of a sudden we started getting so many calls (regarding) Turks and Caicos,” he said. “People are traveling there - the resorts - and everybody is calling because they require travel insurance.”

While a lot of countries while it may be more difficult to travel in some countries, folks are still on the move to some locales. They include Dubai, Thailand and Ukraine. And they want to see coverage for travel-related medical expenses with COVID-19, including testing and treatment.

Yet it wasn't a simple transition for Insubuy. The market just wasn't prepared for it.

“Traditionally, most of the travel insurance plans did not cover traveling to a destination where the CDC (Centers for Disease Control) or the Department of State has issued a travel warning,” he said, noting that might have included political unrest or something.

Efforts to pull back international travel by the U.S. government amid COVID-19 meant coverage didn't apply to much of the world - based on those longstanding policies.

Khatri saw that change was needed, and that required some convincing by Insubuy and speaking with key executives at insurance companies.

“We started ... explaining to the insurance companies that the cost of lost business will be more than somebody getting COVID-19,” he said.

It worked. Companies began to step up, bolstering his company's business.

And this week, the State Department lifted a blanked international travel advisory, according to *The Washington Post*.

"That action would help us to the extent travel increases to those destinations," Khatri said.

While there may be fewer folks on planes today, there's optimism for the future.

“I think we are pretty hopeful because sooner or later travel has to return,” he said.

#### RELATED CONTENT

**More travel woes: Expedia cutting over 100 employees in Dallas**



**Sabre's sales drop by 92% as industry faces 'greatest challenge'**



**COVID dealt a huge blow, but now this DFW firm is seeing rapid growth**



## Coming events

[More >](#)

 **JAN. 26**

### **The Transitioning Workforce and the Impact on DFW Business**

Join the DBJ and CornerStone Staffing fo...

 **JAN. 28**

### **The Future of Cities**

Hear from Richard Florida, a renowned urb...

 **FEB. 4**

### **Resilience in the Workplace**

How do business leaders create a culture of resili...

 **FEB. 11**

### **The Future of North Texas**

Join us as we sit down with local executives to ...

[Back to Top ▲](#)

# DALLAS **BUSINESS JOURNAL**

[User Agreement](#) | [Privacy Policy](#)

[Your California Privacy Rights](#) | [Ad Choices](#)

© 2021 American City Business Journals. All rights reserved. Use of and/or registration on any portion of this site constitutes acceptance of our User Agreement (updated 1/1/21) and Privacy Policy and Cookie Statement (updated 1/1/21). The material on this site may not be reproduced, distributed, transmitted, cached or otherwise used, except with the prior written permission of American City Business Journals.