What are the detailed requirements regarding insurance?

Persons who require a visa for entry into the Schengen area shall normally be expected to be in possession of a travel and medical insurance. The Embassy/Consulate General of Belgium requires the applicant to show us the letter or insurance document covering the following information: relevant insurance covering the journey in the Schengen area, valid for the entire duration of the stay, covering at least €30,000 and covering the cost of any emergency medical treatment and repatriation for medical reasons. Any insurance company may issue such insurance.