

# Media release

## TRAVEL INSURANCE: THE SECRET WEAPON HELPING AUSSIES MANAGE THE HOLIDAY BUDGET

Brisbane , December 16

With the holiday season fast approaching, travel is on the top of every Aussie's wish list. But managing the holiday budget can be tricky. With borders opening and inter-state family reunions on the horizon, it's important to ensure your dusted-off holiday checklist includes travel insurance – especially if you're planning to hire a car.

Damien Arthur, Allianz Partners Regional Head of Travel, Product Management and Innovation, APAC said there are a number of ways that travel insurance can help make sure any unwanted incidents while travelling this Christmas don't break the budget.

While Australians rarely leave the country without travel insurance, many don't think they need it on a domestic road trip. And for those planning to hire a car this holiday season, it's important they are aware of the excess reduction fees offered by car hire companies in case of an accident, as they can potentially greatly add to the cost of the holiday.

"Car hire excess - the amount you need to pay in property damage if you have an accident - can be extremely high. It is also common for car hire companies to offer a reduction in the excess amount for an added fee," Mr Arthur said.

"Paying the car hire company extra money to lower their own excess can sometimes almost double the daily cost of the car hire.

"A simple domestic travel insurance policy, like Allianz travel insurance, will in most cases cover the excess charged by the hire company in the event you have an accident. So, not only are customers saving on what can be hundreds of dollars on excess reduction fees, they are potentially saving thousands of dollars in the actual excess charged if they have an accident.

"A domestic travel insurance policy also has the added advantage of covering more than just car rental excess. It can also cover things like luggage loss, which is an added assurance for travel mishaps beyond your car," Mr Arthur said.

Travel Insurance policies will clearly identify who and what is covered, so drivers should make sure they are aware of what a policy covers and any terms, conditions, limits and exclusion that apply by reviewing the Product Disclosure Statement (PDS).

For more information, please visit: [www.allianz.com.au/travel-insurance/](http://www.allianz.com.au/travel-insurance/)

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**Press contact:**

Thrive PR [allianzpartners@thrivepr.com.au](mailto:allianzpartners@thrivepr.com.au)

**About Allianz**

Allianz travel insurance provides eligible policyholders domestic travel-related insurance products and services, including trip cancellation, travel delay expenses as well as the flexibility to cancel a policy and receive a full or partial premium refund if travel is impacted by COVID-19 border closures or mandatory quarantine periods. Terms, conditions, limits and exclusions apply. We partner with banks and other intermediaries around the world to offer travel insurance plans that help and protect customers. Constantly pushing technological and geographical boundaries, our global travel protection solutions combine assistance and technology to support customers 24/7, before, during and after their trip.