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ALLIANZ PARTNERS RETURNS TO TRAVEL INSURANCE WITH NEW CUSTOMER-CENTRIC PLATFORM AND REFUNDS FOR BORDER CLOSURES

<u>Allianz Partners</u>, part of one of the world's largest insurance groups, is returning to the travel insurance market with a new, revamped product that adapts to a new COVID-normal with refunds available for policyholders impacted by both national and international border closures. It will be available for sale online via a brand new, agile purchase platform.

Underwritten by Allianz Australia, the simplified travel cover and purchase platform has been developed to align to the changes in customers' expectations, offering some cover to those who are positively diagnosed with COVID-19 while travelling. Should COVID-19 border closures or mandatory quarantine shorten or cause a cancellation of their travel plans, policyholders are also entitled to a partial or full premium refund.

Responding to the fast-evolving pandemic environment, the new policies are easily accessible online through a new agile platform, designed to efficiently and accurately adapt to future changes to the travel and regulatory environment. The new platform helps reduce the compliance load for partners and automates future updates.

The new online purchase path guides customers through the travel insurance decision making process using simplified and easy-to-understand language, so customers are clearly informed at the time of purchase and understand their policy.

Aimee McGuinness, Chief Underwriting Officer at Allianz Partners Australia, said the new policies also offered customers great value for money.

"Travel has changed dramatically since COVID-19, and we want to offer our partners and customers a better experience when they return to travelling, making it easier for them to more fully understand travel insurance in this pandemic market," Ms McGuinness said.

"We've invested thousands of hours developing the platform to ensure it adapts to constant change - like what has been brought on by COVID-19 - with minimal disruption. Close to 100 Product Disclosure Statements have now been streamlined to less than five, highlighting our commitment to simplicity for partners and customers.

"With the newly designed purchase path, customers have access to the product disclosure statement throughout the purchase journey, enabling them to find detailed information on their policy at any stage of their purchase. This helps customers make an informed decision and offers full transparency on the product."

Designed for eligible singles, duos and families, the new policies cover Australians and eligible visa-holders travelling domestically and internationally as long as they are travelling to a country that is included in the Australian Government's travel zone arrangement. See smartraveller.gov.au for details.



Allianz Partners has commercial operations in 76 countries and serves customers in 70 different languages. Allianz Partners has close to 900,000 medical providers to assist customers worldwide and dedicated account managers to support partners locally. In 2019 Allianz Partners handled 65 million cases, 89 million calls, 12,250 medical repatriations and covered 21 million kilometres by air ambulance.

For more information on Allianz's new policy, visit <u>allianz.com.au/travel-insurance</u>. Customers should refer to the <u>Product Disclosure Statement</u> to see which benefits offer cover for contracting a sickness recognised as an epidemic or pandemic and the terms, conditions, limits and exclusions that apply.

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Press contact:

Thrive PR allianzpartners@thrivepr.com.au

About Allianz Partners

Allianz Partners is a world leader in B2B2C insurance and assistance, offering global solutions that span international health and life, travel insurance, automotive and assistance. Customer driven, our innovative experts are redefining insurance services by delivering future-ready, high-tech high-touch products and solutions that go beyond traditional insurance. Our products are embedded seamlessly into our partners' businesses or sold directly to customers, and are available through two commercial brands: Allianz Global Assistance and Allianz Care. Present in 76 countries, our 21,500 employees speak 70 languages, handle over 65 million cases each year, and are motivated to go the extra mile to help and protect our customers around the world.