

# Media release

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## WHAT TRAVEL INSURANCE TERMS AND CONDITIONS ARE TELLING YOU AND WHY YOU SHOULD LISTEN

After years of uncertainty, international borders are finally opening and we are seeing more people heading off on their long awaited overseas adventures! If you're still hesitating over booking that holiday, it's worth investigating travel insurance to give you added confidence to go on your next trip.

If there's one thing we've learnt recently, knowing how to read and understand your insurance policy is an important part of travel preparation. Allianz is here to be your holiday co-pilot and help guide you through this important pre-departure decision.

### What is a PDS and why do I have to read it?

The Product Disclosure Statement (PDS) sets out the terms and conditions of the policy, telling you what you're covered for, and also what you're *not* covered for (including any General Exclusions). You wouldn't buy sunscreen without knowing the SPF, and it's the same with insurance. It's important that your policy gives you the right level of cover for the type of holiday you're taking and who's travelling.

We're sure you've heard the phrase "check the PDS to make sure this insurance is right for you" so spending some time to check it closely ensures you are fully across your benefits.

### What's the deal with General Exclusions?

After you've checked if you're eligible for cover, the next thing to check in your PDS is the General Exclusions. Travel insurance can offer cover for things that are unforeseen and unexpected but it doesn't cover every situation. Policies usually have general exclusions, which means the policy does not provide cover for certain events, activities or circumstances.

Some examples where insurance may not cover you include:

- Not following travel advice or warnings
- War
- Illegal acts
- Acting recklessly, including not wearing appropriate safety equipment

One General Exclusion to note is that insurers expect you to be *aware of your circumstances*. So, if something has happened and has hit the news, like a volcanic eruption, it's likely your insurer will expect a person in your circumstances to be aware of it. And that means, if you haven't already bought your policy, then your insurer probably won't cover you for any losses that happen as a result of the event – it may fall under the General Exclusions. However, in the example of the volcano, if you purchase a policy before the volcano erupted, you could be covered.

### How do I know where I can go from Australia?

While this might seem obvious, researching your destination is a must. Before you travel, head to the Australian Government's [Smart Traveller](#) website to double check official advice and

travel alerts. Coverage may be impacted if you do not follow advice or warnings issued by an Australian government relating to your destination.

### **What about COVID?**

Most insurers have adjusted their policies to adapt to a world with COVID-19, however the benefits are limited, so you have to check what's covered.

It's important to know that many countries are now *mandating* that travellers have travel insurance that covers for the medical costs associated with treating COVID-19.

Check your PDS to ensure your policy provides you with appropriate cover, or you may not be able to enter certain countries at all. And always make sure you check the country's entry requirements.

### **Where can I find the PDS?**

Insurers want you to read and understand what you're buying, so the PDS is usually linked to from multiple places on their website. Check the Quick Links at the bottom of webpages as well as in disclaimers, or simply search for the words Product Disclosure Statement once you're on their site.

The PDS will most likely be emailed to you once you have purchased the policy to fully review. Alternatively, if you've purchased cover in-store, the travel agent or broker will provide a copy of the PDS.

### **How do I choose the right policy for the trip I am planning?**

Whether you're solo travelling or taking the whole family, there's a range of covers available to suit every holiday. After checking you're eligible in the first place and then reviewing the General Exclusions, the next key section of the PDS is the Table of Benefits. Benefits are grouped in sections, something like this:

- Medical
- Cancellation
- Additional expenses
- Luggage
- Personal effects

In each section, have a look at what the policy does and doesn't cover and match them to your circumstances.

Now is the time to start thinking about what you'll do on your trip because this could influence whether you'd like to include extra coverage. If you're planning to hit the slopes, do adventure activities or relax on a cruise, you may need to purchase additional cover. This may also be noted in the General Exclusions table so make sure your holiday activities align with your cover.

### **I've got a medical condition, does this mean I can't get travel insurance?**

It's important to always declare any pre-existing medical conditions at the time of purchase to get the right cover and not have any surprises while you're away. If you have a pre-existing medical condition and don't declare it, you may not be covered for a claim arising from that condition. It is important to remember that you likely cannot apply for cover if you have any undiagnosed signs or symptoms, are awaiting a specialist opinion or conditions under investigation.

Allianz provides cover for many conditions, for example a young and otherwise healthy person with mild asthma, would likely be covered for it at no additional cost to the policy. Allianz also provides cover for many conditions at an extra cost (which means that if you declare it and we agree, then if you require medical assistance while you're away for that condition, you're likely to be covered).

Travel insurance is a great way to travel with confidence, but we know that no two holidays are the same. If you have questions about what cover is right for you, speak with your provider.

– ENDS –

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#### **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 in Australia: Allianz Global Assistance and Allianz Care. Present in over 75 countries, our 19,400 employees speak 70 languages, handle over 58 million cases each year, and are motivated to go the extra mile to offer peace of mind to our customers around the world.

For more information, please visit: [www.allianzpartners.com.au](http://www.allianzpartners.com.au)

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