

Media release

Insurance: The must-have travel companion of 2022

Brisbane, 25 July 2022

Two years of near-daily health messaging and closed international borders has ushered in a Golden Age for travel insurers, evolving insurance from a grudge purchase to the new must-have travel companion. New data from one of the world's leading insurance providers, Allianz shows travel insurance policy purchases have almost doubled each month since January 2022.

According to Australian Bureau of Statistics (ABS) Overseas Arrivals and Departures data, international departures increased by more than 34 per cent in June as Aussies clamoured to experience their first Euro Summer in two years.

Damien Arthur, Chief Market Manager at Allianz Partners said the pandemic has triggered an increased level of engagement in the purchase decision of travel insurance, especially now that 40 countries require COVID cover.

“We have noticed our customers are closely considering and assessing the purchase of their travel insurance. Customers are taking extra time to consider different scenarios, what may be covered and what is not, and are showing a strong appetite to understand the coverage provided if they become sick with COVID-19.”

Earlier this year, Allianz launched a new and simplified [travel insurance policy](#), adapted for the current world and traveller's needs, aiming to assist Australians when they need it most.

While Europe accounted for close to a third of international trips, Allianz data shows neighbouring Asia remains the destination of choice for Aussie visitors, with the Americas making up the top three chosen travel spots.

“As expected, the key motivation for international travel we're hearing anecdotally is for visits to friends and relatives. This is also driving longer trip durations,” Mr Arthur said.

Data also shows the volume of calls to Allianz this year is more than two times higher than they were in 2019, with Allianz's contact centre fielding a range of inquiries around expired passports, missed flights and items left on aircraft.

Mr Arthur said the increased call volume could be attributed to the increase of outbound travellers but also the constantly changing travel environment.

“After two-years of grounded travel plans, even the most seasoned globetrotters need to brush up their travel skills and some are forgetting the basics of international travel” he said.

“The ever-changing travel landscape in the post-COVID world can be challenging for travellers, and if COVID-19 has proven anything, it is the value of travel insurance when travelling overseas.”

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allianz.com.au/travel-insurance/covid-19/

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 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

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