



## COOLING-OFF PERIOD AND CANCELLATION FEES

**29 May 2023**

### Cooling-off period and cancellation fees

After a customer has purchased their travel insurance policy, they have cooling-off rights. If they change their mind and no longer want their travel insurance policy for any reason, they can make a request in writing to cancel the policy within 14 days of the Certificate of Insurance being issued. The customer will be given a full refund of the premium paid to Allianz Partners, provided that they have not already started their journey or they do not want to claim under the policy.

### Key points

- The cancellation request must be received in writing from the insured and received within the 14-day cooling-off period.
- Agents should not convert a quote to a policy if payment for the travel insurance has not been received from the customer.
- Allianz Partners does not charge a cancellation fee for any refund given within the cooling-off period.
- If you choose to charge the customer a service fee from the refunded premium you received from Allianz Partners, you need to ensure that the service fee was brought to the attention of the customer prior to the point of sale.
- You need to be fully transparent with the customer and inform them that the service fee is not being charged by Allianz Partners.

## Period of Insurance

The Period of Insurance commences as soon as the Certificate of Insurance is issued and the required premium is paid. If your customer is unsure about obtaining travel insurance, then the customer has the option to proceed with a quote first.

Terms, conditions, limits, sub-limits and exclusions apply, and customers considering purchasing a travel insurance policy should read the Policy Wording to check what is and isn't covered.



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