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## **Allianz Worldwide Partners China and Peking University's Research Group Jointly Release Chinese Outbound Travel Risks Report**

As the outbound travel sector in China continues to grow at a rapid pace, Allianz Worldwide Partners China and Peking University's Research Group have recently released a joint report on Chinese outbound travel risks, providing insights to the overseas travel market. By leveraging Allianz Worldwide Partners' years of experience in China's outbound insurance and service industry, the report sheds light on key findings and gives a detailed analysis of the risks during Chinese outbound travels.

### **Travel insurance more important than ever as travel accident/incident frequency continues to rise**

Leveraging the information and data collected by Allianz Worldwide Partners China over the last 10 year period on outbound travel insurance and assistance, the report analyses the historical trends of Chinese outbound travel risks and provides a projection for the future direction of the industry for the next two years.

Noteworthy industry trends from previous years outlined in the report shows that the annual accident/incident frequency triggered by Chinese outbound travel risks is increasing while the severity of the average claim is decreasing.

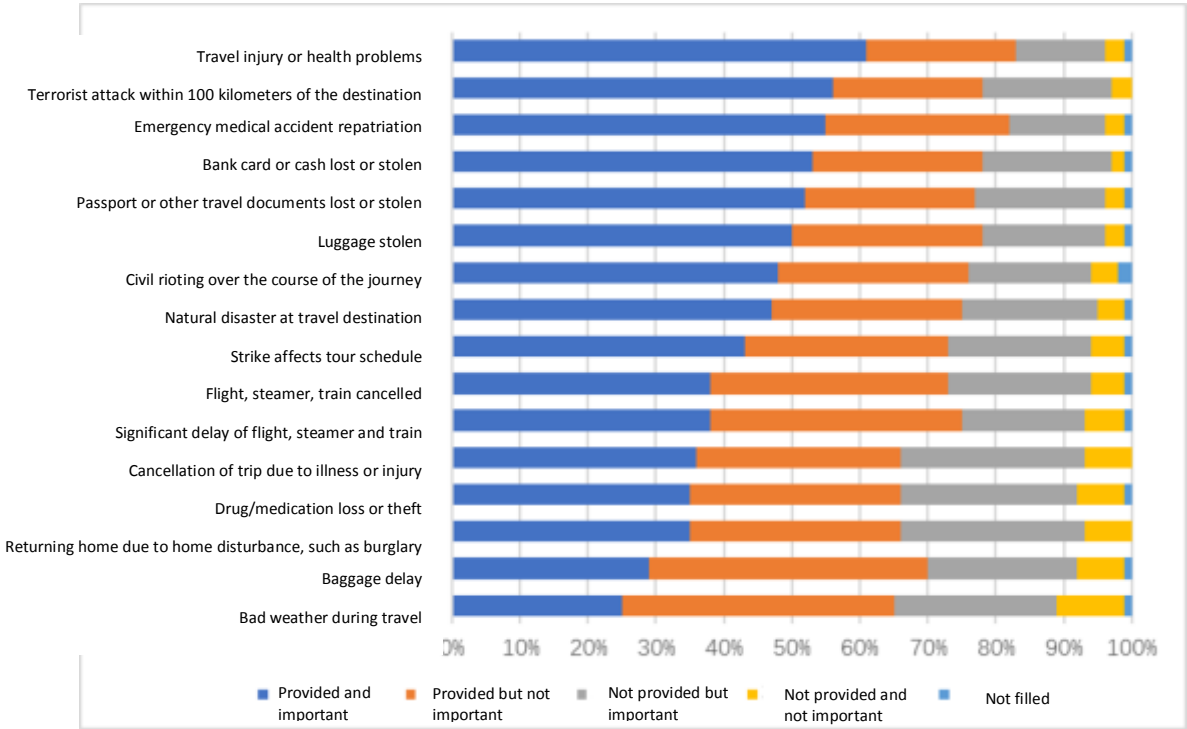
Regarding the frequency distribution of the actual insurance accidents/incidents attached to outbound travel insurance, medical accidents notably take up the second place among the most common types, following travel delays. For example, if an outbound traveller suddenly falls ill or is injured, it becomes much more stressful and complicated to get assistance and treatment abroad (coupled with different social rules, language barriers and other unfamiliar factors in a foreign country) than when traveling domestically. And once an emergency occurs, it is not only critical for outbound travellers to receive financial compensation but also timely care and assistance. Therefore, overseas medical assistance services have also become an important coverage item for outbound travel protection. Buying outbound insurance is not only a necessary requirement when applying for a visa but also an important step for outbound travelers to enjoy peace of mind.

### **Consumers expect medical assistance, personal safety and other professional safeguards from their travel insurance coverage**

The result of OpinionWay's 2017 survey on international travel insurance echoes the importance of medical services. The survey shows that out of all travel insurance and services related expectation more than 60% of Chinese consumers consider travel injuries or health problems as their major concern, topping the expectation list.

The survey also indicates that outbound travel insurance in China relies more on innovative products and improved services than purely price, namely mobile solutions that cover the whole servicing process from sales and enquiries to insurance claims.

In addition, Chinese consumers are more inclined to turn to specialized companies for some professional services in particular such as making contact with “English speaking doctors for medical or emergency advice” and “multilingual medical advice and emergency language translation”.



Views of Chinese consumers on travel insurance coverage items

Source: OpinionWay, 2017, International Study on Travel Insurance Services, Survey for Allianz

Note: The views of the protection items shown in this figure are for both domestic and overseas travel insurance, and are not limited to only overseas travel insurance.

“With over 60 years of experience in the travel sector, Allianz Worldwide Partners is committed to providing quality services and innovative solutions to Chinese travellers. With this report, jointly prepared with the Peking University, we hope we can contribute to a better understanding by all industry insiders of the outbound Chinese travelers’ expectations and potential risks. We will therefore be able to provide them with an optimized travel customer experience, proximity services at destination as well as various protection solutions” said Christophe Aniel, CEO of Allianz Worldwide Partners Greater China.

You may find more findings in the report as an attachment.

**About Allianz Worldwide Partners**

Dedicated to bringing worldwide protection and care, Allianz Worldwide Partners, previously as Allianz Global Assistance, is the B2B2C leader in assistance and insurance solutions in the following areas of expertise: global assistance, international health & life, global

automotive and travel insurance. These solutions, which are a unique combination of insurance, service and technology, are available to business partners or via direct and digital channels under three internationally renowned brands: Allianz Global Assistance, Allianz Worldwide Care and Allianz Global Automotive. This global family of over 19,000 employees is present in 78 countries, speaks over 70 languages and handles over 54 million cases per year, protecting customers and employees on all continents. We opened our China business unit in 2003 as a wholly foreign owned company in Beijing. As the first assistance company in China certified with ISO9001:2008; upgraded with ISO9001:2015 in 2017, today AWP is the leading provider of outsourced roadside services in mainland China. With our national provider network and advanced technologies, we've been consistently working on providing more excellent, efficient and secured solutions, creating more values for your clients and customers.

For more information, please visit <http://www.allianz-worldwide-partners.com.cn>

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