

Media Release

Allianz Global Assistance covers more for travelling Australians

Monday 14 November—Allianz Global Assistance confirmed today that all future industrial action relating to the recent Qantas strikes would be considered an insurable event, protecting their customers from any potential future action.

Commenting on the unprecedented move, Allianz Global Assistance CEO Ian Norris said the insurance provider wanted to provide certainty for its customers by declaring any future incidents related to the strike action as a new event for claims assessment purposes.

“Australians who purchased a travel insurance policy provided by Allianz Global Assistance after midnight on November 1 can be comforted by this decision,” he said.

“We are proud to say that we are the first major Australian travel insurance provider to take this step, with many of our competitors opting to restrict their cover, with no end date and no certainty for their customers,” Norris continued.

With the recent industrial action leading to the grounding of the entire Qantas fleet, many Australian travellers were left stranded overseas or forced to cancel trips of a lifetime.

“What matters most to us as one of Australia’s leading travel insurance providers, is transparency and a thorough understanding of the market,” said Norris.

“First and foremost, we want our customers to have peace of mind and access to the best level of cover when it comes to their travel insurance.”

With uncertainty remaining around future Qantas strike action, Australians could be left wondering if they will be covered.

“By taking this decision, our customers can be assured that any future incidents relating to QANTAS will be assessed at that time, based on their individual circumstances and the type of policy they have purchased,” said Norris.

“All travel insurance policies differ and we recommend travellers check their travel insurance policy to determine what will be covered in these circumstances,” he continued.

“For Australians who hold travel insurance policies provided by Allianz Global Assistance, our position is clear.”

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About Allianz Global Assistance

Allianz Global Assistance is an international leader in assistance, travel insurance and health, life and home care services. Globally, Allianz Global Assistance has more than 10,500 employees who speak 40 different languages and work throughout the world with a network of 400,000 service providers.

Four per cent of the world’s total population, or 250 million people, benefit from our services, which we provide on all five continents. We help someone, somewhere in the world every two seconds.

Together with customers and sales partners, Allianz is one of the strongest financial communities in the world. Around 75 million private and corporate customers rely on our knowledge, global reach, capital strength and solidity to help them take advantage of financial opportunities and to avoid and safeguard themselves against risks.

In 2010, 151,000 employees in 70 countries achieved total revenues of 106.5 billion euros and an operating profit of 8.2 billion euros. Benefits for customers reached 91.4 billion euros. Verifiable transparency and integrity are key components of sustainable corporate governance at Allianz.

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