

# More than 57,000 Australians travelling with Cover-More's Cancel-For-Any-Reason insurance cover since launch

Sydney, Australia, 15 April 2019: Leading travel insurance provider Cover-More has today announced that more than 57,000 Australians have travelled with the protection of Cancel-For-Any-Reason (CFAR) insurance cover since Cover-More introduced it more than 12 months ago.

In a significant first for Australian travellers, Cover-More launched policies that offer Cancel-For-Any-Reason (CFAR) as an add-on because of feedback showing that travellers were seeking flexible insurance cover that reflected how they like to travel.

Commenting on the success of CFAR, Cover-More Executive General Manager, Sales & Distribution Mike Stein said: "We're thrilled that so many Australian travellers are seeing the benefit of adding CFAR to their policy, so they can book their travel with the flexibility and protection they're looking for in their insurance cover. Our customers have claimed on their CFAR cover due to relationship breakdown, their visa being denied, not having the correct passport, changing jobs, or having their leave revoked by their employer, among many other reasons that wouldn't be covered by a typical policy.

"A number of our customers who have claimed on their CFAR haven't told us the reason, which reflects the flexibility and comprehensive protection CFAR gives travellers. We want our customers to know that it doesn't matter why they need to cancel their holiday, CFAR is there to protect them if they need to change their travel plans."

CFAR is available to Australian travellers when they book their travel with one of Cover-More's partnered retail networks, including Flight Centre, helloworld, Express Travel Group and independent travel agents.

"We are getting feedback from our agency partners that travellers see the value in adding CFAR and many of our other optional add-ons, depending on their travel plans, when they book their travel with a travel agent. Being able to access CFAR only through a travel agent reflects the important role they play in helping more Australians to travel," Mike Stein commented.

In 2018, 34% of the claims Cover-More paid were due to amendment or cancellation, 25% were for overseas medical or dental, 20% were for lost or stolen luggage, 14% were for travel delay, 3% for rental car damage and 2% were for delayed luggage.

In 2017, Cover-More was also an industry leader on mental illness cover when they removed general exclusions for mental illness, including existing conditions, from travel insurance policies in Australia and New Zealand.

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## About Cover-More Group

Cover-More Group is a global specialist and integrated travel insurance, medical assistance and employee assistance provider. Cover-More is the leading travel insurance provider in Australia and has longstanding partnerships with major travel agency networks including Flight Centre Travel Group, Helloworld Travel, Travellers Choice and Phil Hoffmann Travel. Cover-More has operations in 22 countries across five continents with leading market positions also in Ireland, India, in the USA where the group owns Travelex Insurance Services, and in Latin America with Universal Assistance. Cover-More Group was acquired by Zurich Insurance Group in 2017.

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