

CANADIANS POSITIVE ON TRAVEL MEDICAL INSURANCE
98% say claims paid; 8 in 10 satisfied with their experience

TORONTO, June XX, 2018 – The experience of Canadians with travel medical insurance is very positive, with at least eight in 10 satisfied with most aspects of the product and the value it provides. Furthermore, 98% of people who made travel medical insurance claims in the past year say they were fully or partially paid, with only 2% of claims being rejected. In addition, 91% of Canadians said they were satisfied with their claim experience from initial contact to final outcome.

These are the key findings of public opinion research by **Pollara Strategic Insights** (insert link to Pollara executive summary on CAFII website), conducted between February 16 and March 5, 2018. These and other findings about travel medical insurance are consistent with results from similar research undertaken by Pollara in 2015.

According to the research, confidence in the travel medical insurance industry is high, with consumers continuing to expect they would receive a high quality service that would provide the assistance they need and the expected reimbursement to cover the cost of the emergency. The more involved the consumer has been in this process (through making a purchase or a claim) the more confident they are.

Canadians also say they have a reasonable understanding of the travel medical insurance coverage terms and limitations, amount of coverage and who to contact in the event of an emergency. For example, at the time of purchasing their travel medical insurance policy, buyers said they were confident they know the policy terms, with 90% saying their knowledge is at least reasonable, and 20% saying it is extensive. Buyers also said they feel they have at least some knowledge of the limitations and exclusions of their policy at the time of purchase (89%), with 42% saying they knew them exactly.

Fully 85% of respondents found the actual claim submission experience to be in line with what was explained to them during the initial contact, and 89% of claimants thought the claim submission experience was positive and either met (75%) or exceeded (14%) their expectations. However, despite the high levels of overall satisfaction, approximately three in ten (31%) had a complaint about the claim experience, mostly about the length of time it took to process a claim (41%), and what information was required to make a claim (24%).

When it comes to choosing their travel medical insurance, Canadians said the top six factors influencing their decisions were:

- features and benefits (87% vs 86% in 2015),
- overall amount of coverage (85% vs 85% in 2015),
- ability to speak to someone (83% vs 81% in 2015),
- price (81% vs 76% in 2015)),
- ease of purchase (77% vs 70% in 2015), and,
- coverage for pre-existing conditions (71% vs 66% in 2015),

The last three factors were up significantly from 2015, which suggests consumer expectations for travel medical insurance are increasing, and that providers need to keep improving their product to maintain high levels of customer satisfaction.

“Canadian consumers have expressed a great deal of confidence in the travel medical insurance industry, and the products that our members provide,” said Keith Martin, Co-Executive Director of the Canadian Association of Financial Institutions in Insurance (CAFII), which sponsored the Pollara research. “On the other hand, consumers continue to raise the bar on what they expect from the industry in terms of innovative product features, quality service and value, and rightly so.”

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About CAFII:

The Canadian Association of Financial Institutions in Insurance is a not-for-profit Association dedicated to the development of an open and flexible insurance marketplace. CAFII believes consumers are best served when they have meaningful choice in the purchase of insurance products and services. CAFII's members include the insurance arms of Canada's major financial institutions – BMO Insurance; CIBC Insurance; Desjardins Financial Security; RBC Insurance; ScotiaLife Financial; and TD Insurance – along with major industry players American Express Bank Canada, Assurant, Canada Life Assurance, CUMIS Services Incorporated, Manulife (The Manufacturers Life Insurance Company), the CUMIS Life Insurance Company, and valeyo (formerly Canadian Premier Life Insurance Company).

About Pollara Strategic Insights:

Founded in 1980, Pollara Strategic Insights is one of Canada's premier full-service research firms – a collaborative team of senior research veterans who are passionate about conducting research through hands-on creativity and customized solutions. Taking full advantage of their comprehensive toolbox of industry-leading quantitative and qualitative methodologies and analytical techniques, Pollara provides research-based strategic advice to a wide array of clients across all sectors on a local, national, and global scale.

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