

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

TORONTO, June 26, 2018 – The experience of Canadians who have purchased travel medical insurance is very positive, with more than 8 in 10 satisfied with the product and the value it provides. Furthermore, 98% of people who made travel medical insurance claims in the past year said they were fully or partially paid, with only 2% of claims being rejected. In addition, 91% of claimants said they were satisfied with their claim experience from initial contact to final outcome.

These are the key findings of new public opinion research by Pollara Strategic Insights ([insert link to Pollara executive summary](#)). 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 among Canadians who have purchased travel medical insurance in the past year is high, with 87% confident they would receive the quality of service they expected. In addition, 90% were confident they would receive the assistance they needed, and 86% expected reimbursement to cover the cost of the travel medical emergency as per their policy. These results were even higher for those who had made a claim.

Canadians also said 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 knew the policy terms with 89% saying their knowledge was at least reasonable. Furthermore, 89% of buyers also said they had at least some knowledge of the limitations and exclusions of their policy at the time of purchase.

Fully 85% of claimants 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, 31% of claimants (down from 38% in 2015) had a complaint about the claim experience, mostly about the length of time it took to process a claim, and lack of clarity about what was required.

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% - not asked 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 increase in the last three factors from 2015 is notable, which suggests consumer expectations for travel medical insurance are increasing, and that providers need to keep improving their product and service 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 their policies in terms of product features, quality service and value, and rightly so.”

These are the key results from an online survey of 1,200 adult Canadians conducted by Pollara Strategic Insights between February 16th and March 5th, 2018. A random sample of this size would yield a margin of error of plus or minus 2.8%, 19 times out of 20.

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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; Canadian Premier Life Insurance Company; CUMIS Services Incorporated; and Manulife (The Manufacturers 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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