

Date Wednesday 6 January, 2010
Subject New nib travel insurance partnership with Mondial Assistance

Specialist assistance provider, Mondial Assistance, and private health insurer, nib, today announced a partnership which will see Mondial Assistance offer tailored travel insurance products to nib customers.

Brett Robinson, CEO of Mondial Assistance in Australia, said the strength of the company's expertise in emergency medical assistance offer would be a great value-add for nib's customers when they travel overseas.

"Mondial Assistance has a dedicated medical team of doctors, registered nurses, logistics professionals and support personnel—led by our Chief Medical Officer—providing exceptional emergency medical assistance to policy holders who are injured or become ill while travelling overseas.

"We have been at the forefront of the global assistance industry for more than 50 years, providing a 24-hour link between travellers-in-need and rapid, relevant assistance anywhere in the world. Mondial Assistance will be working seamlessly with nib to provide their customers with products, support and assistance of the quality they deserve when travelling."

nib's Chief Executive Officer, Mark Fitzgibbon said a recent review identified significant growth opportunities for nib in the Australian travel insurance market.

"As part of our stated business strategy, we are continually investigating adjacent product offerings to complement our core private health insurance products. Although we have offered travel insurance for more than a decade, we saw a real opportunity to refresh and enhance the product we previously had in the market," Mr Fitzgibbon said.

"As a result our new travel insurance product reflects our commitment to offer customers products that are easy to understand, easy to claim on and most of all good value.

"The selection of Mondial Assistance as our preferred travel insurance partner was easy. Throughout the selection process they impressed us with the strength of their emergency medical assistance offer, their focus on the customer experience, as well as the online innovation they offer in customising travel insurance to individual needs," Mr Fitzgibbon added.

The global Mondial Assistance Group has invested tens of millions of dollars in the last few years to develop a world-first ecommerce platform under the leadership of Carole Tokody, Mondial Assistance Director of eCommerce, Australia and Asia-Pacific.

"This has allowed us to offer un-paralleled innovation and value to our partners," Carole said.

"Bringing our ecommerce technology platform to nib will allow them to provide state-of-the-art online access to travel insurance to their customers and extend their 'it's worth it' positioning into greater customer value and new revenue streams.

"Mondial Assistance is a world-class provider of online travel insurance and ecommerce solutions—delivering product development, underwriting, claims management, medical assistance, medical case management, 24/7 call centre support, global capacity and ecommerce expertise," Carole said.

Like Mondial Assistance, nib has been caring for Australians' private health insurance needs for over 50 years. Over 760,000 Australians already benefit from nib's wide range of health insurance services and the partnership with Mondial Assistance will offer a range of health focused travel insurance services specially designed to serve the needs of Australian travellers.

About nib

As one of Australia's fastest growing health funds, nib provides affordable health cover to more than 760,000 people nationwide.

Established over 50 years ago, nib has experienced significant national market growth since 2002. In FY09, nib's policyholder growth rate of 5.2%, compared favorably to the industry average of 3.3%.

In 2007 nib became the first Australian health fund to demutualise and list on the Australia Securities Exchange (ASX). This direction, and change in the fundamental corporate structure, best positions nib to meet its aspirations of becoming a truly national business that offers innovative products and services, and greater value for our customers.

About Mondial Assistance

Mondial Assistance Group is the global leader in travel insurance and emergency medical assistance, with 10,000 employees operating in 28 countries. The Group's global reach means we assist someone, somewhere in the world every two seconds.

Mondial Assistance in Australia, with 500 employees, ranks third highest in the Group in terms of turnover. In 2008, turnover was A\$230million and is projected at more than A\$280million for 2009.

The company's significant ecommerce capability is demonstrated by the continued growth of this sector—of the 1.8 million travel insurance policies sold through intermediaries in Australia in 2008, over 80% were sold via our proprietary ecommerce platform.

Current Australian partners include major airlines, offline and online travel providers, insurers and leading financial institutions.

Mondial Assistance Group is a member of the Allianz Group through AGF and RAS International, each holding a 50% capital stake. For more information, visit www.mondial-assistance.com.au

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