



# Mozo Expert Choice Awards **Travel Insurance 2023**

Methodology Report  
January 2023



# Mozo Experts Choice Awards Travel Insurance 2023

Every day, Mozo keeps track of thousands of products in banking, insurance and energy. We use our knowledge and experience to identify those products that offer great value or market-leading features, and we recognise them with these awards.

- For product providers, it's a third-party endorsement of their product.
- For consumers, it's a sign that a product is among the leaders and is worthy of consideration.

Our approach to insurance awards is to seek out and reward:

## Exceptional Value

Insurance that's among the best-priced for the main features it offers, based on a comparison of prices for selected customer scenarios.

## Exceptional Quality

Insurance cover that leads the market in the generosity of additional benefits and flexibility of options - irrespective of price.

Not all customers are looking for the same thing, and different products have different strengths. We think it's important to show why a product has been awarded.

# Travel Insurance - 2023 Winners

## Travel Insurance Company of the Year



World2Cover has been named the Mozo Experts Choice Awards Travel Insurance Company of the year.

Only a few companies managed to score awards across multiple categories in this year's awards. World2Cover picked up awards for both Exceptional Value and Exceptional Quality in Comprehensive Travel Insurance, a feat not matched by any of the other companies that were assessed.

## Exceptional Value

### Medical Only Travel Insurance

If avoiding a costly overseas medical bill is your primary concern, Medical Only coverage might be a suitable cover option. To be considered in this category, a policy just had to offer unlimited medical cover. The cost assessment was then performed the same as for the other single trip policy categories, looking at a family going to eight of the most popular holiday destinations for Australians around the world. The following three policies were the most exceptional value on average over eight destinations.

#### Exceptional Value Medical Only Travel Insurance

ahm	Medical Only
Australia Post	Basic
Zoom	Medical Only

In addition to the winners above, the following awards for Medical Only Travel Insurance plans recognise those that did not win overall awards, but did perform well in our assessment for specific destinations.

#### Exceptional Value Medical Only Travel Insurance NZ

Easy Travel Insurance	Medical Only
-----------------------	--------------

#### Exceptional Value Medical Only Travel Insurance USA

Medibank	International Medical Only
----------	----------------------------

## Exceptional Value

### Essential Travel Insurance

For those looking for cover at the lowest cost, but including some luggage and cancellation coverage, the Exceptional Value Essential award lists some great options. To be considered in this category a policy had to offer unlimited medical cover as well as at least \$2,000 in both personal luggage and cancellation coverage.

The following two policies were the most exceptional value on average over eight destinations.

#### Exceptional Value Essential Travel Insurance

American Express	Essential
------------------	-----------

Tick Travel Insurance	Standard
-----------------------	----------

In addition to the winners above, the following awards for Essential Travel Insurance plans recognise those that did not win overall awards, but did perform well in our assessment for specific destinations.

#### Exceptional Value Essential Travel Insurance USA

insure4less	Essentials
-------------	------------

#### Exceptional Value Essential Travel Insurance UK

Chubb Australia	Essential Single Trip
-----------------	-----------------------

#### Exceptional Value Essential Travel Insurance Bali

Go Insurance	Go Basic
--------------	----------

#### Exceptional Value Essential Travel Insurance Vietnam

Travel Insurance Saver	Bare Essentials
------------------------	-----------------

## Exceptional Value

### Comprehensive Travel Insurance

The judges crunched the numbers to find the policies that offer the best value for people who want a greater level of cover than just the basics. Once again our cost assessment was performed the same as for the other single trip policy categories, looking at a family going to eight of the most popular holiday destinations for Australians around the world.

For this category policies had to include not only unlimited medical cover, but also at least \$7,500 of luggage cover and \$15,000 cancellation cover per adult.

These 6 products stood out from the rest:

#### Exceptional Value Comprehensive Travel Insurance

1Cover	Comprehensive
American Express	Ultimate
Tick Travel Insurance	Top
World2Cover	Top
Zoom	Standard
Zoom	Comprehensive

In addition to the winners above, the following awards for Comprehensive Travel Insurance plans recognise those that did not win overall awards, but did perform well in our assessment for specific destinations.

#### Exceptional Value Comprehensive Travel Insurance NZ

Australia Post	Comprehensive
NRMA	Comprehensive

#### Exceptional Value Comprehensive Travel Insurance UK

Chubb Australia	Prestige Single Trip
-----------------	----------------------

## Exceptional Value

### Annual Multi-Trip Travel Insurance

If you're someone who travels frequently, whether for business or pleasure, taking out an annual policy can mean that you're never without cover, and really cost-effective too. To assess annual travel insurance policies the judges collected prices for a single person travelling worldwide or to the USA, for up to 30 days at a time. The policies also had to offer minimum cover levels of unlimited medical cover, and at least \$7,500 of luggage cover and \$15,000 cancellation cover.

#### Exceptional Value Annual Multi-Trip Travel Insurance

Medibank	Annual Multi-Trip
NRMA	Comprehensive Annual Multi-Trip
Webjet	Travel Safe Plus Multi Trip

## Exceptional Value

### Cruise Travel Insurance

Not all policies will cover you if you're on the open ocean. For the Cruise category the judges gathered prices for policies that included cover for a couple on a cruise in the South Pacific for 9 days. The policies here are the cheapest options that meet our criteria for 'comprehensive' levels of cover (that is unlimited medical cover, and at least \$7,500 of luggage cover and \$15,000 cancellation cover).

#### Exceptional Value Cruise Travel Insurance

Allianz	Comprehensive Plan
Qantas	International Comprehensive
Worldcare	Comprehensive
Zoom	Standard
Zoom	Comprehensive

# Exceptional Value

## Ski Travel Insurance

As for the Cruise category, only some policies will automatically cover ski activities and with many there's an extra charge if you want to be covered for fun in the snow. To find the best value policies for snow bunnies the judges compared prices for a family on a ski trip to New Zealand for two weeks. To qualify the policies had to include a minimum of unlimited medical cover, at least \$7,500 of luggage cover and \$15,000 cancellation cover.

Exceptional Value Ski Travel Insurance	
Australia Post	Comprehensive
NRMA	Comprehensive Plan
Tick Travel Insurance	Top



## Exceptional Quality Travel Insurance

Everyone has different priorities, and for some people only the best will do. That's why we compared the main cover levels and features of travel insurance policies to find those that offer the most.

You may have to pay a bit more for some of these than for the policies featured in our Exceptional Value awards, but if it's the broadest and most generous cover you're after, these are worth checking out.

### Exceptional Quality Travel Insurance

Allianz	Comprehensive Plan
Cover-More Travel Insurance	International Comprehensive+
Cover-More Travel Insurance	International Comprehensive
Easy Travel Insurance	Premium
Medibank	Comprehensive
RAA	Premium
RACQ	Premium
RACT	Premium
RACV	Comprehensive
World2Cover	Top

## Exceptional Quality

### Annual Multi-Trip Travel Insurance

If you're a regular traveller, whether for personal or business purposes, a multi-trip option might be a cost-effective way of ensuring you're covered for every trip you take. The judges assessed cover levels and inclusions for multi-trip policies and identified those that offer the best combination of generous cover limits, cover for a range of pre-existing medical conditions, and activities allowed.

#### Exceptional Quality Annual Multi-Trip Travel Insurance

Allianz	Multi-Trip Plan
Cover-More Travel Insurance	Multi-Trip International Comprehensive+
Cover-More Travel Insurance	Multi-Trip International Comprehensive
Easy Travel Insurance	Annual Multi-Trip
Medibank	Annual Multi-Trip

# How do we judge the winners?

## Exceptional Value

Our assessment of Value is based on finding the most affordable cover that meets a given standard of cover for the most important items.

To be considered for an Exceptional Value award for Medical Only coverage, an insurance policy simply needed to have unlimited overseas medical cover.

To be considered in the Essential category, the policy must have at least \$2,000 coverage per person for both personal item and cancellation coverage.

To be eligible for the Comprehensive award, and for the Ski, Cruise and Annual categories, the policy needed at least \$7,500 of luggage cover per person and at least \$15,000 cancellation cover per person.

Exception Value for Medical Only, Essential and Comprehensive products was judged on the cost of cover for 8 different destinations - USA, UK, New Zealand, Bali, Thailand, Japan, Vietnam and Europe- for a family of 4, travelling for 14 days. If quote engines offered a choice of excess, the least expensive option, but not less than \$150 was selected. Where benefit cover limits were customisable, the lowest option that would continue to permit plan eligibility for respective award categories were selected.

Ski and Cruise policies were judged based on quotes for a single destination - New Zealand for 14 days and the South Pacific for 9 days, respectively.

Annual Multi-Trip products were judged on a 12 month plan for a single traveller taking trips of up to 30 days each.

No other price variations, such as for young adults or seniors, or for different destinations or durations, were considered.

## Exceptional Quality

Our assessment of Quality is based on how well the product scores on a wide range of factors including the nature and extent of the insurance cover, and the inclusion of added benefits, regardless of cost.

Overall results are weighted towards Overseas Emergency Medical coverage, Luggage and Personal Effect coverage, and Cancellation coverage. The full list of 39 factors considered is included in Appendix 2.

We relied on product information in each insurance company's Product Disclosure Statements, and on their websites, to assess cover and benefits.

## COVID-19 Coverage

Due to the ongoing impact of COVID-19, the judges decided that to be considered for both Value and Quality categories, each policy must have sufficient coverage for medical expenses involving COVID-19 infection.

Many policies also had separate cancellation and luggage cover amounts for COVID and non-COVID related reasons. This was taken into account when calculating winners in our Quality assessment. Policies that did not reduce their amount of cover for COVID related reasons scored higher.

## Travel Insurance Company of the Year

In addition to the winners in the individual plan categories we chose one company as Travel Insurance Company of the Year.

To decide this award we examined providers who achieved awards across multiple categories. In 2023 the winner was clear: World2Cover was the only company to win major awards for both Value and Quality.

## What products do we consider?

After filtering for sufficient COVID cover, we collected pricing information for 110 international travel insurance policies from 43 different insurance companies, in judging our Value awards. The full list of providers reviewed is in Appendix 1.

The information collection was conducted in December 2022. To be considered for inclusion in these awards all information considered must be readily available on the insurance company's website and the policy available to the general public without being a previously established member or customer.

Products are considered and awards are made irrespective of a product provider's commercial relationship with Mozo. We aim to include most providers in the market in the Mozo Experts Choice Awards. However, not every product on the market will be included in our review.

# How we manage conflicts of interest

Mozo Experts Choice Awards are awarded irrespective of a product provider's commercial relationship with Mozo.

The Awards are based on objective verifiable facts and analysis wherever possible, and any assumptions made are set out in this report. Mozo's Research Team analyses product data and determines the winners in each Mozo Experts Choice category without reference to Mozo's sales or commercial functions.

Companies do not pay to enter the Mozo Experts Choice Awards. Should a winning product or service wish to use the Mozo Experts Choice Awards badges in their own marketing activities, Mozo charges them a licence fee.

## About Mozo

Mozo provides a comparison service with the goal of helping consumers to make their own financial decisions and save money. Mozo offers consumers a comprehensive product comparison service across the retail banking market, general insurance, life insurance, business banking, energy and more.

Hundreds of thousands of Australians a month use Mozo's comparison service. Mozo's comparison technology and expertise has been used by some of Australia's largest online publishers.

Mozo holds an Australian Financial Services Licence and an Australian Credit Licence. Mozo's management team have experience in consumer credit and financial services in a variety of roles from executive management, marketing, actuarial services and technology. Mozo's team are often called upon to provide expert media commentary in relation to the product areas they cover.

The Mozo Experts Choice Awards analysis is overseen by AJ Duncanson, Mozo's Data Services Director. AJ is a data scientist and actuary, and has worked in financial services and product comparison for almost 30 years. He is a Responsible Manager on Mozo's Australian Financial Services Licence and Australian Credit Licence.

## Important Information

The information published in this report is of a general nature only and does not take into account your situation or needs. Before choosing a service, you should consider whether it's appropriate to you and you should read all the information available from the service provider.

The information contained in this report is governed by Mozo's standard Terms of Use. To the extent permitted by law, you indemnify and agree to keep Mozo indemnified against any loss or claim arising out of your use of any information contained in this report. Where Mozo collects information such as rates, pricing and product information we make every effort to ensure that all information displayed is accurate. Mozo does not warrant that the information contained in this report will be faultless or that all of the information displayed will be completely accurate and we accept no liability whatsoever for any errors or omissions.

Copyright © 2023 Mozo Pty Ltd. All Rights Reserved.

ABN: 68 128 199 208. AFSL & ACL 328141

Level 10, 89 York Street, Sydney NSW 2000



# Appendix

## List of all providers considered in the awards.

1Cover	Flight Centre	RACV
ahm	Freely	Real Insurance
AllClear	Go Insurance	SGIO
Allianz	HCF	Simply Travel Insurance
American Express	HIF	Southern Cross Travel Insurance
Aussietravelcover	Holiday Rescue	Tick Travel Insurance
Australia Post	insure4less	Travel Insurance Direct
Australian Unity	InsureandGo	Travel Insurance Saver
Boomers Travel Insurance	Jetstar	Travel Insuranz
Bupa	Medibank	Travel with Jane
CBA	National Seniors	Travel with Kit
CGU	nib	Virgin Australia
Chubb Australia	NRMA	Webjet
COTA Insurance	Qantas	World Nomads
Cover-More Travel Insurance	RAA	World2Cover
Easy Travel Insurance	RAC	Worldcare
Fast Cover	RACQ	Zoom
	RACT	

## Appendix 2

### List of all scored factors in Quality Assessment

- Overseas Emergency Medical policy limit
- Cancellation policy limit
- Luggage and Personal Effects policy limit
- Additional Accommodation and Travel policy limit
- Cancellation, Additional Accommodation and Travel limits, and special excess if claim related to Covid
- Emergency Companion policy limit
- Resumption of Journey policy limit
- Hospital Cash Allowance policy limit
- Accidental Death policy limit
- Permanent Disability policy limit
- Loss of Income policy limit
- Credit Card Fraud and Replacement policy limit
- Travel Documents policy limit
- Rental Vehicle Excess policy limit
- Alternative Travel Expenses policy limit
- Personal Liability policy limit
- Ability to pay an additional premium for \$0 excess
- Pre-existing condition covers for Asthma, Cancer, Cardiovascular Disease, Mental Health, Diabetes, Epilepsy, High Cholesterol, High Blood Pressure, Pregnancy, Blood Thinning.
- Cover for Bungee Jumping, Conservation Work, Mountain Biking, Mountaineering, Rock Climbing, SCUBA diving, Skydiving, Surfing and Trekking.