

October 31, 2012

## Statement: Impact of US Hurricane Sandy on travellers and premiums

Insurance Council of Australia CEO Rob Whelan advised Australians travelling overseas who have had their travel plans affected by Hurricane Sandy to contact their travel insurance provider.

“Travellers with a pending visit to or through the US east coast should contact their insurer to check any costs incurred because of the storm are in accordance with the conditions of their policy before they decide to make alternative arrangements,” he said.

“Travel insurance policies vary from company to company and some will compensate policyholders for flight cancellations.”

Mr Whelan said the industry expected the effects of the hurricane would have a minimal impact on the price of Australian insurance premiums.

“Any Australian insurers financially exposed to this event would be covered by reinsurance, and higher reinsurance costs in coming years would be spread across the globe,” he said.

International travellers are advised to visit the Australian Government’s Smart Traveller website for travel advice and information on the hurricane: <http://smartraveller.gov.au/>