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Travel insurers make rapid progress on coverage for mental health conditions

The Insurance Council of Australia (ICA) is leading an industry-wide approach to further extend coverage in travel insurance policies for mental health conditions.

ICA CEO Rob Whelan said the industry was reviewing a report into mental health and travel insurance, which was published today by the Victorian Equal Opportunity and Human Rights Commission (VEOHRC).

“The ICA supported and cooperated with the VEOHRC investigation, and also supports the aims of the Commission’s industry-focused recommendations,” Mr Whelan said.

Mr Whelan said travel insurers responsible for most of the market had either removed general exclusions or were preparing to do so before the inquiry was instigated in late 2017.

“The ICA has been working with its members and other stakeholders for some time on improving mental health-related coverage and outcomes for travel insurance customers, and strong progress has been made,” he said.

He said insurers with more than 80 per cent share of the travel insurance market had either removed or would soon remove general exclusions for mental health conditions, with cover also widely available for first-instance episodes of mental health conditions.

“The ICA is close to finalising an updated Code of Practice, which is likely to contain provisions relating to mental health that take into account concerns raised during the Code review process and emphasised during the investigation,” Mr Whelan said. “Updating the Code is one of a number of steps the ICA and the industry are taking to improve customer outcomes in this important area of public health.

“The industry is reviewing the VEOHRC’s recommendations, and is committed to learning from the experiences described in this report and from its constructive relationship with consumer groups and mental health advocates. Insurers are reviewing their anti-discrimination training and seeking to extend awareness of mental health requirements throughout their businesses and supplier networks.

“The report again highlights the industry’s need to have access to federal government data on mental health to enable travel insurers to extend risk-based products to all sections of the community.”

The changes to the travel insurance market reflect the importance of providing mental health cover to travellers, with 45 per cent of Australians likely to suffer a mental health condition at some stage in their life.

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