

 IN THE NEWS

# Cover-More reaffirms faith in the India market

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Mumbai

**THE TRAVEL** insurance sector is going through an interesting growth phase. India's behaviour in terms of insurance buying is also undergoing a steady and positive shift as people are getting more tuned to the concept of insurance. In keeping with this future trend, major travel insurance global players are reaffirming their faith in the India market. Recently, as travel insurance provider, Cover-More, part of Zurich Insurance Group, has reaffirmed a strong commitment to driving growth for their TrawellTag Cover-More business in India. The parent company finds the India market vibrant but also in the nascent stages of development. In Mumbai recently, Cover-More CEO, Asia Pacific, Judith Crompton

said, "India remains one of the most exciting economies in Asia with growth in travel insurance uptake almost double that of more mature markets. Cover-More remains very positive about the outlook for travel in India, especially international travel. And in recent years, we have also seen significant growth in the number of outbound travellers understanding the importance of quality travel insurance."

TrawellTag Cover-More is a travel assistance and insurance providers in India. Cover-More acquired TrawellTag in 2012 and subsequently Cover-More's global business the third largest travel insurance business in the world. Dev Karvat, founder and CEO, TrawellTag Cover-More, India and Emerging Markets said, that being part of a global player allowed the business in



India to intelligently apply Cover-More's travel insurance capabilities to de-commoditise the product offering and grow the share of the traveller wallet. He said, "In recent years, we have also become the partner of

choice for airlines and leading online travel agencies (OTAs) including GoAir, IndiGo and Goibibo which underlines the strength of our integrated travel insurance offer and our ability to deliver differentiated solutions

for our distribution partners."

"The next step for us is a deeper dive into the e-commerce sector with enhanced technological know-how and support from the Cover-More and aligning that with the changing business scenarios in India," he added. He informed that the company is investing heavily in technology and is upgrading its end-to-end services for the benefit of the clients. India's behaviour in terms of insurance buying is also undergoing a steady and positive shift as people are getting more tuned to the concept of insurance. Crompton was in India as part of Cover-More's new global growth strategy roll-out. She was appointed as Cover-More's CEO, Asia Pacific in October 2018; previously she was based in Zurich, Switzerland as Cover-More's CEO for Europe, Middle East and Africa.

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