

Thomas Cook Launches Travel Insurance – ‘Travel Care’

May 15, 2002: Thomas Cook Insurance Services (I) Ltd. today launched ‘Travel Care’, an innovative and comprehensive Overseas Travel Insurance plan. Thomas Cook Insurance Services (I) Ltd, a wholly-owned subsidiary of Thomas Cook (I) Ltd, is a licensed corporate agent for Tata AIG General Insurance Company Ltd. Travel Care issued by Thomas Cook Insurance Services (I) Ltd. will be underwritten by Tata AIG General Insurance Company Ltd.

With the launch of Travel Care, Thomas Cook a leading travel, foreign exchange and travel related service provider, becomes the first in the travel industry to enter the Insurance segment and offer a co-branded product.

Ashwini Kakkar, Chief Executive Officer and Managing Director, Thomas Cook (I) Ltd. said, “It is our constant endeavour to look ahead into the future and look at customer needs, and customise our products and services to meet their requirements. We are continuously working towards making travel an easy and memorable experience for our customers by nurturing and pre-empting their every need. Similarly for insurance we have drawn on our experience and expertise of the travel space to design Travel Care. There is an immense growth in outbound travel, which will lead to increasing demand for personalized travel insurance plans.”

According to Dalip Verma, Managing Director, Tata AIG General Insurance Company Ltd., “Encouraged by the enormous success of our overseas travel product, Travel Guard, we are delighted to offer Travel Care – an overseas travel insurance product designed exclusively for Thomas Cook. We have customized Travel Care keeping in mind the need for hassle-free risk coverage while traveling overseas. This is one more step from Tata AIG towards addressing the requirements of the Indian consumers.”

Travel Care currently offers three risk plans in the single trip category – Classic, Executive and Premium for Single trip, Premium for Annual Multi-Trip duration and Family Care. While, in the Annual Multi-Trip category, Premium is the plan of choice. Besides, there is also a Family Care programme.

- Travel Care Classic is a standard travel insurance plan with accident and medical reimbursement coverage of up to US \$ 50,000.

- Travel Care Executive offers basic coverage of US \$ 200,000 and comes with additional benefits such as Personal Liability with additional cover of US \$ 100,000. It also offers other benefits like cover for Hijack, Bail Bond and Home Burglary Insurance plan. Besides, it also includes Thomas Cook's Latitude membership card, which gives instant access to a varied range of services across the globe.
- Travel Care Premium covers Medical expenses up to US \$ 500,000 and this top end of the range, is enhanced by additional benefits like In Hospital Indemnity and Trip Delay.
- Travel Care, the Annual Multi trip plan is for frequent fliers and includes International Airline Passenger Associations (IAPA) membership card, which gives members fabulous discounts up to 50 per cent in 17,000 hotels and up to 30 per cent discount on car rentals worldwide.
- The Family Care plan has been specially designed to be cost effective for families with more than 2 members travelling abroad together with time duration of 30 days.

Elucidating about Thomas Cook's co-branding with Tata AIG, Kakkar adds, "We and our partners are pioneers in global travel and insurance business. I am sure our relationship will be of mutual benefit to us and our customers."

Besides Insurance for individuals, Thomas Cook is planning customised travel insurance product for corporates and for students going abroad for studies.

Thomas Cook (I) Ltd

Thomas Cook (I) Ltd has a network of 54 branches across 16 cities and is the only Travel Company to have implemented SAP (enterprise resource planning solution) across all its operations. Through its overseas subsidiaries, the company also has operations in Mauritius and Sri Lanka.

The Company has 3 core businesses - Travel Related Services, Financial Services and Card Product Services. It has set up two new sales and marketing channels - 365 day operational Call Centre and <http://www.thomascook.co.in/>, the company portal which offers an online updated airline and hotel reservation facility, destination guides and maps, and personalised customer accounts.

Thomas Cook Group

The Thomas Cook Group has been serving customers for nearly 160 years and is the third largest tour operator in the world. The Company has a

network of over 1050 wholly owned and representative offices in major countries, which includes a major presence in India with 54 locations spread throughout 16 cities.

Tata AIG

Tata AIG is a joint venture between the Tata Group and American International Group, Inc. (AIG). The Tata Group is the most respected industrial conglomerate in India, with revenues of more than US \$ 8.4 billion. The Group has long been a market leader in steel, commercial vehicles, electric power generation in the private sector and computer software. In recent times, it has promoted several new ventures in high growth areas of the economy such as financial services, telecommunications, information technology, auto components, oil field services and process management systems. The Group has had a long association with India's insurance sector having been the largest insurance company in India prior to the nationalization of insurance.

Tata AIG insurance will provide General and Life insurance solutions to individuals and corporates. The non-life insurance arm, Tata AIG General Insurance, will offer a complete range of automobile, homeowners, personal accident, travel, energy, marine, property, casualty and several specialized financial lines of insurance.

Tata AIG Life Insurance products will include a broad array of life insurance coverage to both individuals and groups. For groups the company has Life products whereas for individuals, Tata AIG Life has term products, endowment products as well as money-back products. For groups and individuals, various types of add-ons and options are available to give consumers flexibility and choice. The range of products will continue to grow throughout the year.

AIG Inc

American International Group, Inc. (AIG) is the world's leading U S-based international insurance and financial service organization, the largest underwriter of commercial and industrial insurance in the United States, and the second - largest US life insurer. Its member companies write a wide range of general insurance and life insurance products for commercial, institutional and individual customers through a variety of distribution channels in approximately 130 countries and jurisdictions throughout the world. AIG's global businesses also include financial services, retirement savings and asset management. AIG's financial services businesses include aircraft leasing, financial products, trading and market making, and consumer finance. AIG has one of the largest retirement savings businesses in the United States and is a leader in asset management for the individual and institutional markets, with specialized investment management capabilities in equities, fixed income, alternative investments and real estate.

AIG's common stock is listed in the New York Stock Exchange, as well as the stock exchanges in London, Paris, Switzerland and Tokyo.

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