

## **Wapic Insurance Plc Launches an Innovative Travel Insurance Product Designed to Revolutionize Travel Insurance Experience.**

Lagos, 18<sup>th</sup> December, 2018– Today, Wapic Insurance Plc launched its Travel Insurance product, specifically designed to cover individuals against unforeseen incidents during international travel. This launch has come after an extensive period of a detailed review of consumer-detriment issues in travel insurance, and the product, released as the best possible action to ensure better consumer protection during travel. Wapic's solid reputation for delivering top-notch insurance services, coupled with this product's combination of institutional knowledge, quality, and customer service, make it an ideal travel insurance option of choice.

While retaining and enhancing the offerings and services to its customers that it has established over the past 60 years, Wapic announced today that this new product is set to be the most innovative solution of vertically integrated travel insurance products and assistance services that protect consumers against risks associated with travel and helps resolve issues that may arise. These services span the entire travel insurance value chain, including underwriting, product design, commercial delivery and claims administration.

The Wapic Travel Insurance package covers:

- Compensation for in-flight loss of checked-in luggage
- Compensation for delay of flight and delay of luggage.
- Payment of medical assistance for illness or accident sustained while travelling
- Transport or repatriation for medical reasons for the insured and/or family members travelling with the insured
- Accidental death cover and provides transport or repatriation of mortal remains of insured
- Emergency return home following the death of a close family member

Yinka Adekoya, CEO of Wapic Insurance said “Wapic ceaselessly explores opportunities to improve our customer experience offerings to the public and to continually address the needs of our customers. It is for this reason we have taken great care to ensure the documentation of persistent travel related consumer protection issues, and with the understanding of these issues, have developed a product targeted to better protect consumers. We are pleased to be able to offer our customers greater options through our travel insurance package, which include pocket friendly pricing based on duration of trip and destination of the prospective policy holder plus other great features that we believe our customers will find exciting and have confidence in.”

Bode Ojeniyi, ED of Wapic Insurance further commented “Our goal at Wapic has been to lead innovation and transform customer experience in the insurance industry. Backed by our dedicated and committed employees, we continue to leverage technology and other superior technical competencies to develop products such as this travel insurance to

enhance our value proposition. Wapic has an uncompromising commitment to our customers' peace of mind. This is evident in our commitment to continually improve the value we bring to our customers through offering inventive, customizable products that make travel safer and protect travel investments. We are very pleased to launch this product today"

To provide effective and efficient service to customers, Wapic will be selling this product directly to consumers, and through partnership with leading digital channels, travel agencies, airlines, and other agencies within the travel value chain. Given that travel insurance is sold mainly through cross-selling, typically as an additional product or service to customers, Wapic promises to pay attention to distribution and cross-selling practices and to remain dedicated to greater transparency and consumer education. The Company has put in place measures to ensure they not only partner with the best, but more importantly, that consumers are treated fairly. Wapic looks forward to enjoying a strong partnership with cross-sellers as they strive towards a future of mutual success.

As of today, Wapic Insurance's Travel Insurance product which features holistic coverage for travelers to help protect themselves, their belongings, and their travel investments – is now available for purchase via [www.wapic.com](http://www.wapic.com)

### **About Wapic Insurance PLC**

Wapic Insurance PLC has been a leading provider of insurance services for 60 years. The Company. is a leading full line insurance company licensed by the National Insurance Commission (NAICOM) offering a diverse range of products and services covering life, general and special risk businesses. The company underwrites life insurance business through its wholly owned Nigerian subsidiary, Wapic Life Assurance Limited. It also operates a general business license in Ghana under the name Wapic Insurance (Ghana) Limited.

For more information, on all of Wapic's product offerings, please visit [www.wapic.com](http://www.wapic.com)