

## Medibank Private to protect Australian travellers

**(Brisbane) 07 November 2005** – In an extension of its traditional health insurance offering and its first diversification from its core product, Medibank Private, Australia's largest health fund, is rolling out a new range of travel insurance options, provided by Mondial Assistance and underwritten by Allianz Australia.

The comprehensive range of products has proven to be hugely successful during a pilot program in Western Australia and will be launched Australia-wide in November.

There are four different levels of cover– ranging from *budget* to *comprehensive cover*– covering domestic and international travel with a Frequent Traveller option for those making multiple trips abroad in a 12-month period.

Medibank Private Managing Director, George Savvides, commented, the fund had learned from market research that not only were people extremely well disposed towards buying travel insurance from Medibank Private, they were actually shocked the fund didn't offer it .

"We have listened to our members and are giving them what they have asked for. A travel insurance offering through the nation's biggest health fund is a logical step for us," he said.

"Emergency medical assistance while travelling is a significant component of travel insurance. Whether required for one day or up to 12 months, Medibank Private Travel Insurance offers flexibility and value – and for nearly three million Medibank Private members it offers a ten per cent discount," Mr Savvides said.

Medibank Private Travel Insurance can be purchased from more than 100 Medibank Private retail centres nationally, by telephone and online.

The cover is supported by the underwriting and financial strength of Allianz Australia and provided by Mondial Assistance, the world leader in assistance and travel insurance. The Mondial Assistance global response centre team based in Brisbane, includes qualified doctors and nurses who can deploy medical assistance to anywhere in the world.

Mondial Assistance, Managing Director, Peter Edwards, added, "We work hard to retain our reputation as the first choice partner for brands that want to offer travel insurance. It makes perfect sense Medibank Private has decided to expand into this area and we're pleased it has chosen Mondial Assistance as its partner."

"With the experience and network of Mondial Assistance as the global leader in assistance and travel insurance and the financial security of underwriter, Allianz Australia, Medibank Private can provide a competitive and sound product range that lets travellers enjoy their holiday and have the peace of mind to know that if something goes wrong, they're in safe hands.

"The expertise Mondial Assistance has in the travel insurance market and Medibank Private's membership base of nearly three million members is a perfect fit," Mr Edwards concluded.

Ends...

**MEDIA CONTACTS**

<p><b>Mondial Assistance Australia</b>  Toby Barker  Tel +612 8260 2855  E-mail <a href="mailto:mondial@mangocommunications.com.au">mondial@mangocommunications.com.au</a></p>	<p><b>Medibank Private</b>  Trish Hyde  Tel +613 8622 5181  Email <a href="mailto:trish_hyde@medibank.com.au">trish_hyde@medibank.com.au</a></p>
--	--

**Mondial Assistance Group:** an intervention every 3 seconds, anywhere in the world.

Worldwide leader in assistance, travel insurance and customer services, today Mondial Assistance Group counts nearly 7,600 staff members speaking over 40 languages. They work throughout the world in collaboration with a network of 400,000 service providers and 240 correspondents. 250 million people, or 4% of the world population, benefit from the Group's services, which it proposes on 5 continents in 28 countries. The Group mainly operates under its three international brands: ELVIA, Mondial Assistance and World Access. Mondial Assistance Group is a member of the Allianz Group through AGF and RAS International, each holding a 50% capital stake.  
[www.mondial-assistance.com.au](http://www.mondial-assistance.com.au) [www.mondial-assistance-group.com](http://www.mondial-assistance-group.com)

For Australian insurance policies issued by Allianz Australia Insurance Limited ABN 15 000 122 850 AFS License 234708. You should consider the Product Disclosure Statement before making decisions about this product.

Cautionary Note Regarding Forward-Looking Statements:

Certain of the statements contained herein may be statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties which could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may, will, should, expects, plans, intends, anticipates, believes, estimates, predicts, potential, or continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Allianz Group's core business and core markets, (ii) performance of financial markets, including emerging markets, (iii) the frequency and severity of insured loss events, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) interest rate levels, (vii) currency exchange rates including the Euro - U.S. Dollar exchange rate, (viii) changing levels of competition, (ix) changes in laws and regulations, including monetary convergence and the European Monetary Union, (x) changes in the policies of central banks and/or foreign governments, (xi) the impact of acquisitions (e.g. Dresdner Bank), including related integration issues, and (xii) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of the event on, and following, September 11<sup>th</sup>, 2001.

The matters discussed in this release may also involve risks and uncertainties described from time to time in Allianz AG's filings with the U.S. Securities and Exchange Commission. Allianz AG assumes no obligation to update any forward-looking information contained in this release.