

CANADIANS & TRAVEL INSURANCE (PART 2)

Canadians (84%) Agree Buying Travel Insurance Is Worth The Cost To Have Peace Of Mind On Vacation

However, Forty-Five Percent of Those Who Travel to the U.S. Say They "Rarely"(9%) or 'Never'"(36%) Purchase Travel Insurance

More Than One-Quarter (28%) Believe That Their Medical Expenses Would Be 100% Covered If They Were To Have A Medical Emergency in the U.S.



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TRAVEL INSURANCE FOR THE US

Canadians (84%) Agree Buying Travel Insurance Is Worth The Cost To Have Peace Of Mind On Vacation

However, Forty-Five Percent of Those Who Travel to the U.S. Say They “Rarely”(9%) or ‘Never’”(36%) Purchase Travel Insurance

More Than One-Quarter (28%) Believe That Their Medical Expenses Would Be 100% Covered If They Were To Have A Medical Emergency in the U.S.

Toronto, ON- According to an Ipsos-Reid poll, conducted for RBC Insurance, only half (47%) of Canadians who have travelled to the US for a leisure trip in the last three years, say they ‘always’ (41%) or ‘usually’ (6%) purchase travel insurance. Forty-five percent say they ‘rarely’ (9%) or ‘never’ (36%) purchase insurance. This despite the fact that eight in ten (84%) Canadians agree that buying travel insurance is worth the cost to have peace of mind on their vacation, half (48%) of Canadians “strongly agree”.

When traveling to the US, one-quarter (23%) of Canadians (28% of those who have travelled to the U.S. for leisure in the last three years) believe that 100 percent of their medical expenses would be covered if they had a medical emergency. Provincial and employee health insurance plans typically provide only limited coverage for medical treatment and hospital costs outside a person’s home province and territory.

Among all Canadians who have taken a leisure trip within the last 3 years, two-thirds (67%) agree with the statement “an accident can happen to anyone, even during a very short business or recreational trip, so I always purchase travel insurance.” However, roughly one-



third (34%) has stopped buying travel insurance because it “costs too much and they ‘never’ use it anyway.”

Of travellers who purchase travel insurance at least ‘occasionally’ when they travel (53%), most buy the insurance from their travel agent (44%). Others purchase their insurance from an insurance broker (13%), from a financial institution (12%), from an association they belong to (11%) or directly from an insurance company (10%).

As well, many Canadians (84%), say that it is important (57% ‘very’ and 27% ‘somewhat’) that they are offered the option to purchase travel insurance when booking a trip.

These are the findings of an Ipsos-Reid/RBC Insurance survey conducted between August 26th and August 28th, 2003. This is the second of three releases from the poll. The focus on this release is on US travel. The poll is based on a randomly selected sample of 1,000 adult Canadians. With a sample of this size, the results are considered accurate to within ± 3.1 percentage points, 19 times out of 20, of what they would have been had the entire adult Canadian population been polled. The margin of error will be larger within regions and for other sub-groupings of the survey population. For example, the margin of error on the proportion of Canadians who have travelled to the U.S. for leisure within the last three years, is $\pm 4.8\%$ (n=431). These data were statistically weighted to ensure the sample's regional and age/sex composition reflects that of the actual Canadian population according to the 2001 Census data.

Canadians (84%) Agree Buying Travel Insurance Is Worth The Cost To Have Peace Of Mind On Vacation

Eight in ten (84%) Canadians agree that buying travel insurance is worth the cost to have peace of mind on their vacation, half (48%) of Canadians “strongly agree”.

- Women are more likely to agree that buying travel insurance is worth the cost to have peace of mind on vacation than are men (88% versus 80%), and are also more likely to

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say it's 'very important' that travel insurance is offered when booking a trip (63% versus 50% of men).

- Quebecers are more likely to agree that travel insurance is worth the cost to have peace of mind than those from BC (89% versus 77%).

However, Forty-Five Percent of Those Who Travel to the U.S. Say They "Rarely"(9%) or 'Never'(36%) Purchase Travel Insurance

Half (47%) of Canadians who have travelled to the US on a leisure trip in the last three years, say that they 'always' (41%) or 'usually' (6%) purchase travel insurance, while 45 percent 'rarely' (9%) or 'never' (36%).

- BC and Saskatchewan/Manitoba (50%) travelers are most likely to say that they 'always' purchase insurance when traveling to the U.S., while those from Ontario (36%) and Atlantic Canada (30%) are least likely.
- Women are more likely to say that they 'always' purchase insurance when traveling to the U.S. than are men (45% versus 35%).
- Those 55+ (57%) are more likely to 'always' purchase insurance when traveling to the U.S. compared to younger travelers (36% - 18 to 34, 34% - 35 to 54).

Canadians who travel internationally, outside of Canada or the U.S., purchase travel insurance much more often. Of those who have traveled outside of Canada or the US for leisure in the last three years, 60% 'always' (52%) or 'usually' (8%) purchase travel insurance, but three in ten (27%) say that they 'never' do.

Of travelers who purchase travel insurance at least occasionally when they travel (53%), most buy the insurance from their travel agent (44%). Others purchase their insurance from an



insurance broker (13%), from a financial institution (12%), from an association they belong to (11%) or directly from an insurance company (10%).

As well, most Canadians (84%) say that it is important (57% 'very' and 27% 'somewhat') that they are offered the option to purchase travel insurance when booking a trip.

More Than One-Quarter (28%) Believe That Their Medical Expenses Would Be 100% Covered If They Were To Have A Medical Emergency in the U.S.

When it comes to travelling to the US, one-quarter (23%) of Canadians (28% of those who have travelled to the U.S. for leisure in the last three years) believes that 100 percent of their medical expenses would be covered if they had a medical emergency. Provincial and employee health insurance plans typically provide only limited coverage for medical treatment and hospital costs outside a person's home province and territory.

This belief is most commonly held by Ontarians (27%) and least common among residents of BC (17%) and Saskatchewan or Manitoba (18%).

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