

Important Information Regarding:

Malev Hungarian Airlines

Issued: 8th December 2011

Applies to Options, STA and Travelsure products

The following news report was supplied by www.aviationbrief.com on 7/12/2011:

“Malev Hungarian Airlines (MA) could face bankruptcy in the coming weeks, the Hungarian daily Vilaggazdasag reported Tuesday.

Hungarian Minister of Finance Tamas Fellegi confirmed to Hungarian media that the Budapest government is holding talks with an investor from the Czech Republic to form a new carrier and a deal could be reached by the middle of next year. The investor is also owner of Czech leisure carrier Travel Service.

It was reported earlier that the Hungarian government was not willing to invest any more funds into MA. It has been evaluating whether to create a new carrier, in which 51% would need to belong to a European Union airline or investor.”

International Passenger Protection London has subsequently withdrawn cover for this airline with immediate effect.

Whilst Malev Hungarian Airlines continues to operate normally, cover for the airline is withdrawn for all policies purchased on or after 8th December 2011.

Please also note that exclusion 2 under Section 1 – Travel Services Provider Insolvency, of our Options, STA or Travelsure Policies states:

We Will Not Pay For:

2. *Insolvency of a Travel Services Provider if at the Relevant Time, the Travel Services Provider was Insolvent or a reasonable person would have reason to expect the Travel Services Provider might become Insolvent.*

“Relevant Time” in respect of:

- a) *Single Trip policies means the issue date of the policy.*
- b) *Annual Multi-Trip means the first time at which any part of the relevant trip is paid for or the time at which the policy is issued, whichever occurs last.*

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As the possibility now exists that the airline may become insolvent, cover under the Insolvency benefit has been withdrawn.

IMPORTANT - GENERAL ADVICE

This information must be read in conjunction with the Cover-More Product Disclosure Statement (PDS) as certain restrictions and exclusions apply.

These exclusions and restrictions are detailed in the Cover-More PDS and in particular we draw your attention to "The Benefits" and "General Exclusions" sections of the PDS.

This advice will be updated as new information comes to hand.

Should you have any further enquiries please contact our Customer Service Team on 1300 72 88 22.