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Fintech company meets demand for simplified travel insurance

Hepstar, a Cape Town based Fintech company, announced the launch of a <u>simplified online service</u> for buying travel insurance. Our vision is making travel insurance easy for the customer," said Hepstar chief operating officer, Claudia Snyman. "Insurance should always be at the top of a pre-flight checklist, but it shouldn't be a source of stress for travellers."



This mobile first and app-like website is customer-centric with an interface that is exceptionally easy to use, making the purchase of travel insurance faster, simpler and more streamlined. No more quotes. The confirmation is immediate and the policy kicks in the same minute.

"At present, purchasing travel insurance online can be a confusing experience for the customer. They are often asked to select their travel insurance product from a list of all the provider's products, which includes a number of products that may be irrelevant to that specific traveller. This increases the risk of the customer purchasing a travel insurance product that is irrelevant to their needs. To avoid unnecessary confusion, Hepstar recommends relevant products for the consumer, based on their travel details. This alleviates both the confusion and stress for the customer of potentially choosing the incorrect product.

Meeting the need for simplified travel insurance

Hepstar started out in the business-to-business (B2B) space in 2013, assisting well known online travel service providers, including airlines or travel aggregators to simplify the travel insurance offering to their end users.

"This experience led to the discovery that we need to simplify travel insurance for the individual customer, especially for those who missed to purchase travel insurance while booking their flight via our travel agency and airline partners. A lot of travellers only become aware of travel risks closer to their departure date and then struggle to find the right product at the right price," said Snyman.

Chief technology officer at Hepstar, Stephen Booysen said that the platform was designed to create a user experience that was both uncomplicated and satisfying. "In a matter of mere taps on the screen, your travel insurance is taken care of. You can go on your trip with total peace of mind that you are covered for unforeseen delays, accidents and difficulties." The entire process can be completed in under two minutes.

Customers are asked to select whether their insurance will be for a domestic or international trip, and then indicate, using a slider bar, the number of passengers and the duration of their stay.

The contents of the insurance package are detailed in an easy-to-read format, and add-ons like sports equipment and gadget cover can be added at the click of a button. Pricing, which is incredibly competitive, is visible at all times and payment is made by credit card to complete the transaction. Customers receive an email confirming their purchase in real-time.

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