

Pattern Insurance and WeTravel Partner to Integrate International Insurance intro Travel Booking Experience

PRESS RELEASE 06.06.2024

London, Wednesday 15th May 2024 - Pattern Insurance and WeTravel have today launched a new partnership to integrate insurance into the travel booking experience.

Leading insurtech innovator <u>Pattern</u>, which specialises in custom embedded insurance products, has joined forces with integrated travel booking and payment platform WeTravel. The partnership between Pattern and <u>WeTravel</u> will allow travellers to insure international trips at the point of booking.

Over half a million travellers use WeTravel to book international multi-day group tours, and by joining forces with Pattern travellers booking international trips can now also add comprehensive insurance cover to their bookings, as an immediate add-on while completing their booking.

Last year it was <u>revealed</u> that a third (31%) of holidaymakers have travelled at some point without travel insurance. Amongst 18-34-year-olds this figure rises to 49%, putting travellers at risk of being left out of pocket should unforeseen circumstances prevent their trip from going ahead. Pattern and WeTravel's partnership aims to increase the number of travellers opting into travel insurance by making it easy to combine bookings with insurance at the point of travel booking payment - making travel insurance accessible to thousands of potential customers.

Meitav Harpaz, CEO of Pattern said:

"As travel costs continue to rise, it's more important than ever for travellers to protect their booking from circumstances out of their control. Pattern's new partnership with WeTravel enables travellers to easily access the right type of insurance for their trip, making for a seamless and worry-free booking experience."

Ted Clements, CEO of WeTravel said:

"With hundreds of products in one platform, we've built WeTravel to support multi-day and group travel businesses – and their travellers. When we think about strategic insurance partnerships, we know the benefit of having insurance available to add-on at the time of booking not only provides peace of mind for the operator, but the traveller. With thousands of clients and nearly a million travellers booking through these clients, to bring international insurance at this scale is incredibly valuable to all stakeholders. This partnership is a step-forward in scaling the availability and accessibility of travel-specific insurance for all adventures."

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Notes to the Editor

For more information contact: Grace Edwards-Massie grace.edwards-massie@ambitionpr.co.uk

About Pattern Insurance:

Pattern is an Insurtech MGA with an insurance platform for embedding relevant protections to enhance booking and registration experiences for amateur sports, ski resorts, travel, and other events. Pattern's mission is to personalise and simplify how customers purchase insurance by enabling businesses to easily embed relevant protection offers within their customer journey.

About <u>WeTravel:</u>

Founded in 2016, WeTravel was built as a platform to support travel businesses by digitising and simplifying the travel booking process. Now used by more than 3,000 travel companies—to transact with nearly 500,000 travellers and thousands of suppliers annually—the business has revolutionised how the travel industry manages their businesses with a suite of integrated SaaS and FinTech solutions that fit into an intuitive platform.



FOR IMMEDIATE RELEASE

WeTravel and Pattern Insurance Partner to Integrate International Insurance Into Travel Booking Experience

The industry's leading booking platform for multi-day and group travel companies adds partnership with Pattern Insurance to simplify insurance add-ons in the booking process

SAN FRANCISCO, CA–Wed., May 15, 2024–<u>WeTravel</u>, an integrated booking and payment platform for thousands of multi-day and group travel businesses, announced today its partnership with Pattern Insurance, an insurtech MGA specialising in custom embedded insurance products.

The collaboration will allow the more than half-a-million travelers who book international multi-day, group tours-through thousands of global clients that use WeTravel's platform to manage their booking process-seamless access to comprehensive insurance coverage, as an immediate add-on while completing their bookings. WeTravel has an existing travel insurance partnership for United States travelers with Travelex, the Pattern Insurance partnership will provide global insurance for all domestic and international travelers booking through a WeTravel client.

"Joining forces with Pattern Insurance to open international insurance to any traveler that books a trip with our clients allows us to continue to support memorable and worry-free travel experiences, all across the globe," said Ted Clements, WeTravel's CEO. "Buying travel insurance should be a necessity—and many tour operators require travel insurance to be purchased 30 days before a trip departs—so having it integrated into the booking process helps the operator not only to support purchasing insurance but to provide the right insurance for all their adventurers."

Last year, a study <u>revealed</u> that a third (31 percent) of travelers have departed on a tour without travel insurance. Among 18-34-year-olds, this figure rises to 49 percent, putting travelers at risk of being left out of pocket should unforeseen circumstances prevent their trip from going ahead. However, international travel often requires regional, activity-level and other-factor specifics that require different insurance policies that can overwhelm the traveler. With an integrated partnership, travel businesses can now work directly with Pattern's policies to best sell insurance to cover international travelers, based on the experiences they're booking. <u>Pattern</u> is an Insurtech MGA with a platform for embedding relevant protections to enhance booking and registration experiences for amateur sports, ski resorts, travel, and other events. Pattern's mission is to personalize and simplify how customers purchase insurance by enabling businesses to easily embed relevant protection offers within their customer journey.

"In a post-Covid world, it's more important than ever for travellers to protect their booking from circumstances out of their control. Pattern's new partnership with WeTravel empowers travellers to protect their trip at the point of booking, making for a seamless and worry-free booking experience," said Meitav Harpaz, CEO of Pattern.

The partnership between WeTravel and Pattern Insurance represents a significant advancement in the travel industry, as it streamlines the process of obtaining comprehensive insurance coverage for international travel, at a global scale.

For more information about WeTravel and Pattern Insurance's partnership, please visit [insert link].

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NOTES TO THE EDITOR

Image attached to email, with credit to WeTravel.

CONTACT

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ABOUT WETRAVEL

Founded in 2016, WeTravel was built as a platform to support travel businesses by digitizing and simplifying the travel booking process. Now used by more than 3,000 travel companies—to transact with nearly 500,000 travelers and thousands of suppliers annually—the business has revolutionized how the travel industry manages their businesses with a suite of integrated SaaS and FinTech solutions that fit into an intuitive platform.

For further information visit WeTravel's Press Page or follow WeTravel on LinkedIn and Twitter.

ABOUT PATTERN INSURANCE

<u>Pattern</u> is an Insurtech MGA with a platform for embedding relevant protections to enhance booking and registration experiences for amateur sports, ski resorts, travel, and other events. Pattern's mission is to personalize and simplify how customers purchase insurance by enabling businesses to easily embed relevant protection offers within their customer journey.