

Important Information Regarding:

Cyprus Airways

Issued: 9st February 2012

Applies to Options Policies

The following news report was supplied by <http://www.financialmirror.com/news-details.php?nid=25625> on 03/02/2012:

"The Cyprus government is considering selling most if not all of its majority stake in troubled state-controlled Cyprus Airways to shore up the national carrier's ailing finances.

The airline has gone through several overhauls in recent years but has been hobbled by stiff competition from cheaper carriers on its most lucrative routes to Greece and the U.K., as well as rising fuel costs."

Cover for Cyprus Airway is withdrawn for all policies purchased on or after 9th of February 2012.

Please also note that exclusion 2 under Section 1 – Travel Services Provider Insolvency, of our Options 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.*

As the possibility now exists that the airline may become insolvent, cover under the Insolvency benefit has been withdrawn.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 Travelsure Policy Wording as certain restrictions and exclusions apply.

These exclusions and restrictions are detailed in the Policy Wording and in particular we draw your attention to "The Benefits" and "General Exclusions" sections of the wording.

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

Should you have any further enquiries please contact our Customer Service Team on 0800 500 225.