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iSelect expands offering with pet insurance launch

More Australians insuring their pets as vet bills reached \$2.2 billion last year

[iSelect](#), Australia's Life Admin Store™, has expanded its general insurance offering with the launch of its pet insurance vertical.

A range of pet insurance policies will join iSelect's range of 12,500 products from more than 100 partners which span the insurance, utilities and personal finance sectors.

Australia has one of the highest pet ownership rates in the world, with almost two third (63%) of Australian homes having at least one pet.

iSelect CEO and Managing Director, Scott Wilson, said the introduction of pet insurance further enhanced the company's Life Admin Store vision by offering increased product breadth.

"We want to be a 'one-stop-shop' where customers can take care of all those boring but important life admin tasks, which includes choosing the right pet insurance policy."

Scott said while pet insurance products were varied and complex, the fact the purchase decision is often driven by emotion highlights the need for a comprehensive comparison service.

"There are more than 24 million pets in Australia* and in many homes pets are now considered a true member of the family rather than merely a companion," Scott said.

"As households continue to put a greater emotional value on their pets, they are looking to provide their four-legged loved ones with greater protection and care."

Rates of dog insurance in Australia grew from 18 per cent in 2013 to 26 per cent in 2016, while cat insurance increased from 12 per cent to 18 per cent over the same period*.

Scott said applying iSelect's proven business model to the pet insurance segment would result in a significant growth opportunity for the company by reaching new customers.

"As pet ownership becomes more expensive, we can give pet owners the peace of mind that comes from knowing they've secured the best value product for their furry friends."

Australians were estimated to have spent almost \$500 million on dog and cat insurance last year, largely due to increased spending on veterinary services which reached \$2.2 billion in 2016*.

"While pet insurance rates in Australia are still relatively low, we expect Australia to follow the UK's lead where 40 per cent of pet owners have insurance," Scott said.

iSelect Pet Insurance: www.iselect.com.au/pet-insurance

* **Source:** Pet Ownership in Australia, Animal Medicines Australia, 2016:

http://animalmedicinesaustralia.org.au/wp-content/uploads/2016/11/AMA_Pet-Ownership-in-Australia-2016-Report_sml.pdf

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About iSelect

At iSelect, we get that most people find insurance, utilities and personal finance boring. But we understand that it's really important to always get these things right. As Australia's life admin store, iSelect gives customers the confidence to make the right call on some of the things that matter most.

Last year, more than 9 million Australians visited our website and we provided recommendations to over 6 million customers. But we are much more than just another online comparison website. Our highly-trained experts at iSelect HQ help customers to choose and buy from thousands of available policies, products and plans. And we provide our advice at no cost to the customer.

We compare and sell some of Australia's biggest brands but are proud that, unlike other comparison sites, we are not owned by an insurance company. From health and life insurance through to energy and broadband, as well as car insurance and home loans, iSelect helps Australians take care of the boring but important stuff. www.home.iselect