COVER GENIUS

AUSTRALIA

EMBEDDED PROTECTION APPETITE MEETING RELUCTANCE

Australians are as ready to buy protection as any market surveyed, and just as drawn to automatic payouts and embedded offers. However, they buy on their own terms from institutions they already trust, and are cautious of AI making decisions on their behalf.

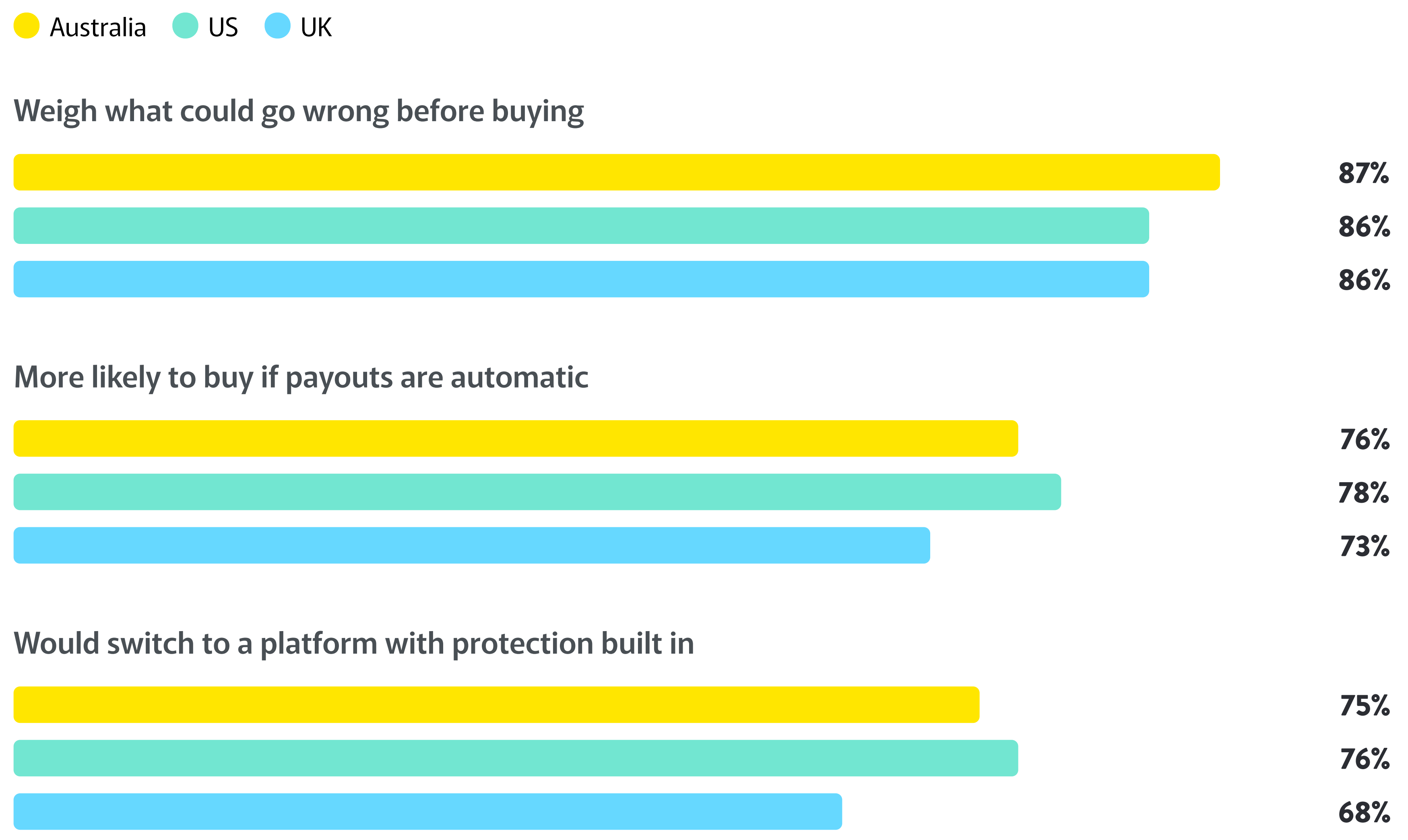
Base: Australia n=225, benchmarked against the United States (n=482) and the United Kingdom (n=155). Fielded 30 March – 17 April 2026. Percentages are of respondents within each market; multi-select questions sum to more than 100%. As the Australian sample is modest, figures should be read as directional.

The appetite for embedded protection is high, but Australians want it to be automatic

All regions care deeply about risk: 87% of Australians weigh what could go wrong when they book travel or make a major purchase. That consideration shows up in how they'd buy as well. Over two-thirds would be more likely to buy protection if their claims were paid out automatically, and 75% would switch to a travel platform that automatically included protection at the point of purchase.

Australian risk awareness and appetite for automatic embedded protection

Do you weigh what could go wrong when you book travel or make a major purchase?



Australians have traditionally purchased embedded protection from trusted institutions

When asked about where they have previously purchased embedded protection, Australians noted that they reserved their trust for institutions they already know and treat newer channels with caution. Australians are the most likely of the three markets to buy from a trusted standalone insurer and the least likely to buy through a marketplace app.

Where Australians have purchased embedded protection, vs. the US and the UK

Where have you purchased protection or insurance in the last 2 years?

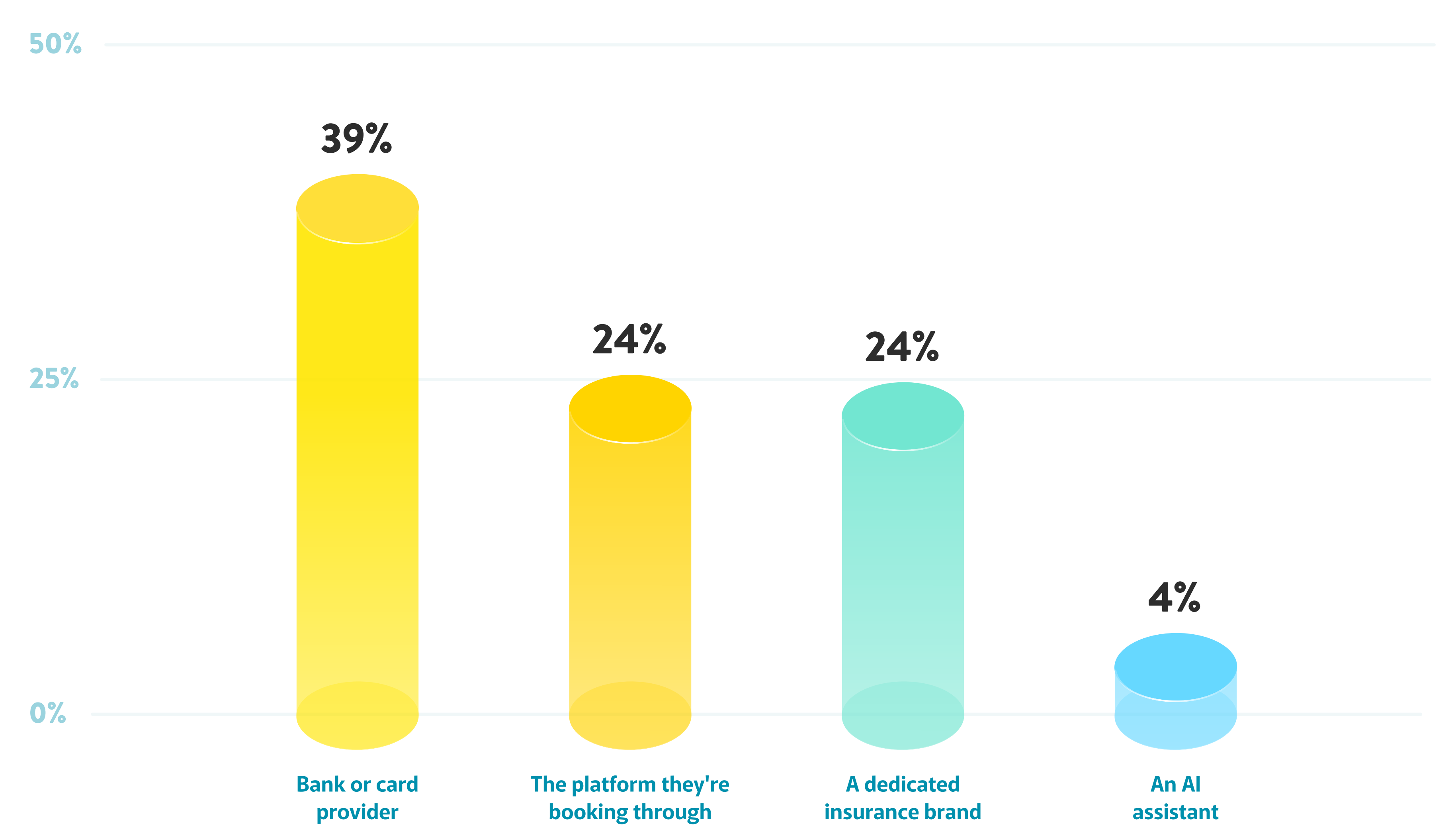
	Australia	US	UK
A standalone insurer	**41%**	**24%**	**37%**
At checkout on a travel website (airline, hotel, OTA)	**47%**	**56%**	**41%**
A third-party marketplace app (Klarna, Grab)	**8%**	**21%**	**12%**
Covered through my bank or credit card provider	**39%**	**46%**	**39%**
At checkout on an eCommerce site	**18%**	**25%**	**14%**
I haven't purchased any protection products	**12%**	**15%**	**11%**

When buying embedded protection, Australians trust their banks the most

When asked who they would be most comfortable buying embedded protection from, Australian respondents trust their banks the most and AI assistants the least. Banks already have built-in trust to offer embedded protection, yet it's rarely offered within banking apps.

Who Australians trust the most to provide embedded protection

Which type of company would you feel most comfortable getting protection from?



However, built-in card benefits often go unclaimed, and Australians don't understand the cover offered to them

Even though Australians trust their banks to provide embedded protection the most, and want it offered within their banking apps, the protection built into card programs is often unused. When asked what would change that, the top answer was a clear explanation of what's covered.

Australians don't understand the cover they already have

Have you ever successfully used a protection feature included with your card? vs. How well do you understand what your primary card covers?

30%
Have successfully used a card protection feature

27%
Don't know what their primary card covers at all

46%
Are unaware of, don't trust, or don't consider their card's benefits

What would make bank-provided protection more appealing

What would make you more likely to buy protection from your bank?

54%
A clear explanation of what's covered

48%
A seamless experience in the banking app

44%
Competitive pricing

AI should be a co-pilot, not a chauffeur

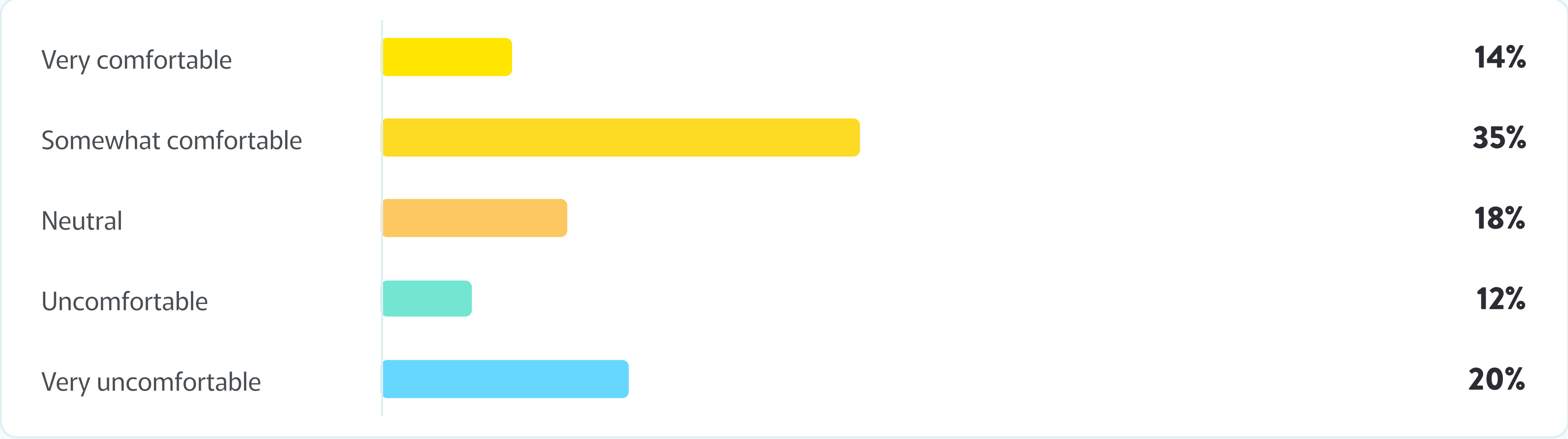
Australians are cautious about AI making purchasing decisions on their behalf. Australian openness to AI-assisted buying is the lowest of the three markets, but only narrowly. When asked about AI making purchases on their behalf, respondents cited the most popular option as "suggest it and let me decide," while only 3% of Australians would let an AI handle protection automatically without human intervention or approval. Additionally, one in five Australians wouldn't share personal details with any AI. Australians want a co-pilot to suggest protection options for them with a human in the loop.

Openness to AI-assisted buying

How open are you to an AI assistant helping with purchases? (% of respondents open)

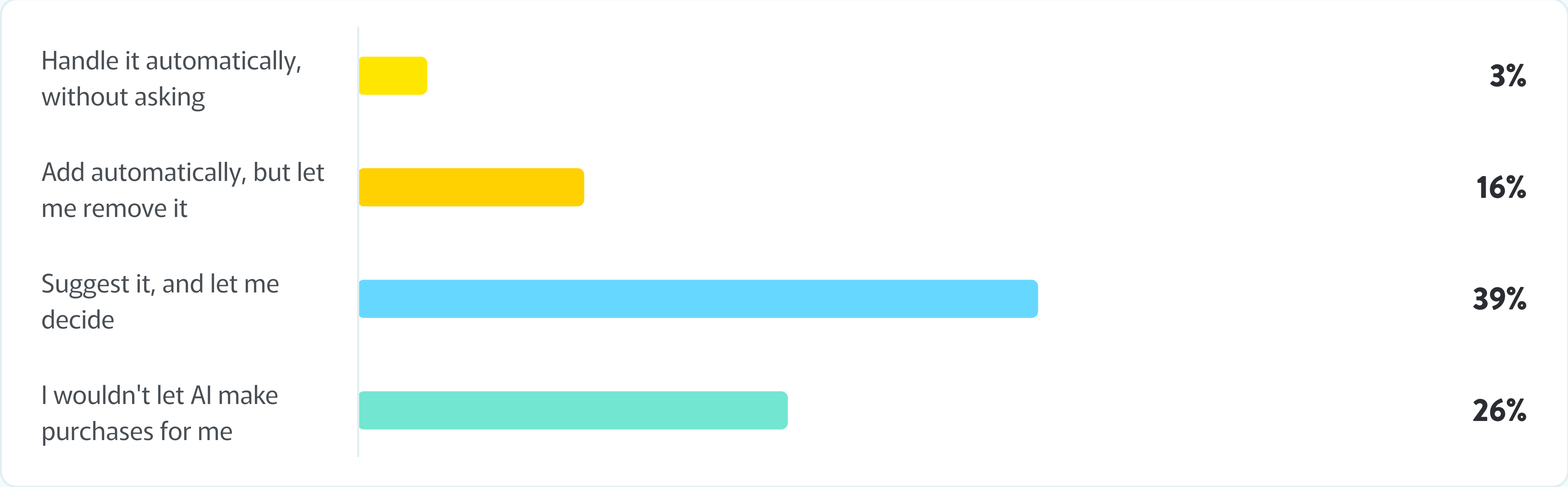
Australians' comfort with sharing personal details with an AI chatbot

How comfortable are you with sharing personal details with an insurer's AI chatbot for a quote?



How Australians want AI to handle purchasing embedded protection

If an AI is making a purchase on your behalf, how would you want it to handle protection?

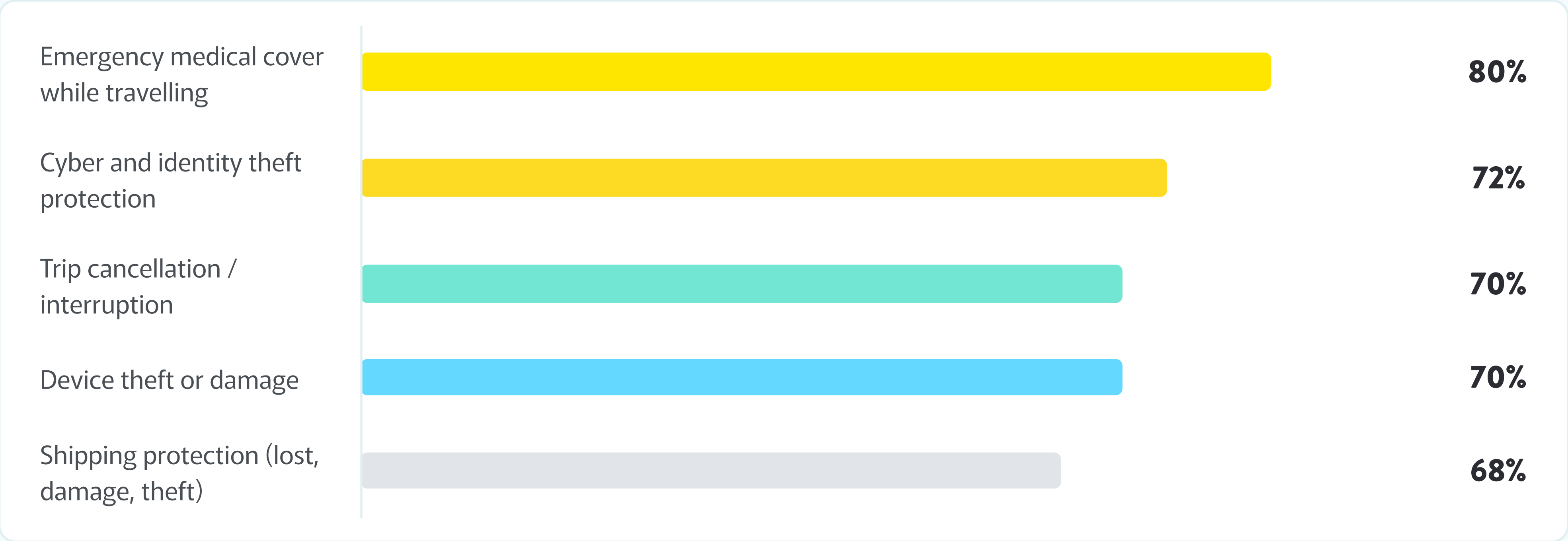


What cover Australians value the most

Product priorities reinforce the picture: practical, high-stakes cover leads for Australia. Emergency medical cover tops the Australian list as the most important, slightly ahead of the UK and well ahead of the US. Cyber and identity protection follows at 72%, a reminder that the appetite for protection reaches well beyond travel. For any partner entering the market, lead with providing cover for emergency medical and the everyday risks Australians already rate highly, and deliver this protection through the banks they already trust. Ensure the cover is explained plainly and pay out automatically to best align with these Australian preferences.

Australia's top 5 most valued protection products

How relevant or valuable are the following protection products to you personally? (Australia)



Emergency medical cover appetite, by region

How relevant or valuable is emergency medical cover while travelling? (by region)

About this research

These findings are drawn from Cover Genius's 2026 Embedded Protection Consumer Survey, a structured survey of 1,392 consumers fielded 30 March to 17 April 2026 across seven countries and four generations. These findings cover three of those markets, a combined 862 respondents, who completed 23 core questions on risk awareness, protection preferences, purchase behaviour, and attitudes to emerging embedded protection models. To qualify, respondents had to have engaged in at least one qualifying financial or travel activity in the prior 12 months and to have previously been offered a protection or insurance product. Conducted in partnership with Gather, an independent third-party research and content provider. All regional data in the core data set is available on request.

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*Research powered by Gather