

Karvat Group strengthens its position; to consolidate travel ancillary services

Post by: Laboni Chatterjee - on January 27, 2021



In a strategic move, the Karvat Group has taken over the reins of the travel ancillary business, and will hereon steer its business in India with the sole proprietorship.

This move further strengthens Karvat Group's position in the Indian travel ancillary services market, and Dev Karvat is taking the ownership of the entire Group's operations in India and will serve as the company's CEO. This will enable Karvat Group to achieve better overall performance across its business portfolio, while also providing strong and experienced leadership at the helm.

Elaborating on this development, Dev Karvat reinforced that the company's core values and commitment towards the Indian travel trade is as persistent as ever. Karvat quoted, "22 years in the travel ancillary domain has given us immense knowledge and experience. We are thankful to the Cover-More Group for enriching that experience with their global expertise and supporting us in enhancing our capabilities. We would be happy to welcome them back to India in the future. We are now focusing on greater agility more India-centricity in our offerings for the travel business, which has seen significant changes in the wake of the pandemic."

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"With the aspiration to expand our portfolio and capabilities, I am happy to share with you the launch of a new venture – Asego. Based on a highly progressive business model, this new venture will create, develop and nurture unique general insurance solutions, with stronger travel assistance & insurance offering, driven by cutting-edge digitisation", Karvat announced.

With innovation and values of integrity, genuine care, and, most importantly, excellence in client servicing practised by the group over the last two decades, Karvat Group looks forward to beginning a new revolution in the Indian insurance sector with its new venture.

Travel News Digest

27th January, 2021

<https://www.travelnewsdigest.in/2021/01/karvat-group-strengthens-its-position-to-consolidate-travel-ancillary-services/>

Karvat Group strengthens travel ancillary business

by traveltrade · January 27, 2021 · 426



Karvat: New Beginning

In a strategic move, the Karvat Group has taken over the reins of the travel ancillary business, and will hereon steer its business in India with sole proprietorship.

Karvat Group will now onwards market its travel ancillary portfolio under the brand name Asego. Dev Karvat has taken over the ownership of the entire Group's operations in India and will serve as the company's CEO. This will enable Karvat Group to achieve better overall performance across their business portfolio, while also providing strong and experienced leadership at the helm.

"Twenty-two years in the travel ancillary domain has given us immense knowledge and experience. We are thankful to the Cover-More Group for enriching that experience with their global expertise and supporting us in enhancing our capabilities. We would be happy to welcome them back to India in the future. We are now focusing on greater agility more India-centricity in our offerings for the travel business, which has seen significant changes in the wake of the pandemic," said Karvat.

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Travel Trade Insider

27th January, 2021

<https://traveltradeinsider.com/2021/01/27/cover-more-exits-indian-market-karvat-group-takes-over-its-travel-ancillary-business-in-india/>

Karvat Group to own India travel assistance & insurance business with Dev Karvat at the helm

January 28, 2021



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With innovation and values of integrity, genuine care, and, most importantly, excellence in client servicing practiced by the group over the last two decades, Karvat Group looks forward to begin a new revolution in the Indian Insurance sector with its new venture.

Travel Trade Journal

28th January, 2021

<https://www.traveltradejournal.com/2021/01/karvat-group-to-own-india-travel-assistance-insurance-business-with-dev-karvat-at-the-helm/>

Tourism Breaking News

 Malaysia Airlines gets 7 stars for its COVID-19 safety protocol

Karvat Group launches its own travel insurance in India: Asego

🕒 January 28, 2021



In a strategic move, the Karvat Group has taken over the reins of the travel ancillary business, and will hereon steer its business in India with sole proprietorship. Dev Karvat will take on the

ownership of the entire group's operations in India as CEO. He says, "The company's commitment towards the travel trade is as persistent as ever. We are thankful to the Cover-More Group for enriching our experience with their global expertise. We will be happy to welcome them back to India in the future. We are now focusing on India-centric offerings. I am happy to share the launch of a new venture – Asego."

Tourism Breaking News

28th January, 2021

<http://tourismbreakingnews.com/karvat-group-to-own-travel-assistance-insurance-business-in-india/>

Karvat Group To Consolidate Travel Ancillary Services

T3 News Network

28 January 2021

14



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Elaborating on this development, Karvat reinforced that the company's core values and commitment towards the Indian travel trade is as persistent as ever. "22 years in the travel ancillary domain has given us immense knowledge and experience. We are thankful to the Cover-More Group for enriching that experience with their global expertise and supporting us in enhancing our capabilities. We would be happy to welcome them back to India in the future. We are now focusing on greater agility more India-centricity in our offerings for the travel business, which has seen significant changes in the wake of the pandemic," Karvat said.

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Travel Trends Today (T3)

28th January, 2021

<https://www.traveltrendstoday.in/news/tato/item/9313-karvat-group-to-consolidate-travel-ancillary-services>

Karvat Group takes command of India travel ancillary biz; launches Asego to expand portfolio



Dev Karvat

In a strategic move, the Karvat Group has taken over the reins of the entire erstwhile travel ancillary business in the Indian market, and will hereon steer its business in the country with sole proprietorship. With this development, Dev Karvat is taking the ownership of the entire Group's operations in India, and will serve as the CEO.

“22 years in the travel ancillary domain has given us immense knowledge and experience. We are thankful to the Cover-More Group for enriching that experience with their global expertise and supporting us in enhancing our capabilities. We would be happy to welcome them back to India in the future,” said Karvat. He added, “With the aspiration to expand our portfolio and capabilities, we are launching a new venture - Asego. Based on a highly progressive business model, Asego will create, develop and nurture unique general insurance solutions, with stronger travel assistance and insurance offering, driven by cutting-edge digitisation.”

TravelBiz Monitor

28th January, 2021



January 28, 2021 TnH Global

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Travel n Hospitality (TnH)

28th January, 2021

<https://www.tnhglobal.com/karvat-group-strengthens-its-position-to-consolidate-travel-ancillary-services/>



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TravelScapes

28th January 2021

<http://travelscapeonline.com/karvat-group-strengthens-its-position-to-consolidate-travel-ancillary-services/>

NEWS

Karvat Group strengthens its position to consolidate travel ancillary services

January 29, 2021 | VW BUREAU

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Elaborating on this development, Karvat reinforced that the company's core values and commitment towards the Indian travel trade is as persistent as ever. Karvat said, "About 22 years in the travel ancillary domain has given us immense knowledge and experience. We are thankful to the Cover-More Group for enriching that experience with their global expertise and supporting us in enhancing our capabilities. We would be happy to welcome them back to India in the future. We are now focusing on greater agility more India-centricity in our offerings for the travel business, which has seen significant changes in the wake of the pandemic."

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"With the aspiration to expand our portfolio and capabilities, I am happy to share with you the launch of a new venture – Asego. Based on a highly progressive business model, this new venture will create, develop and nurture unique general insurance solutions, with stronger travel assistance & insurance offering, driven by cutting-edge digitisation", Mr. Karvat announced.

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Dev Karvat

Voyagers World

29th January, 2021

<https://voyagersworld.in/2021/01/29/karvat-group-strengthens-its-position-to-consolidate-travel-ancillary-services/>

Karvat Group launches Asego

In order to strengthen its position and consolidate its travel ancillary services, Karvat Group will now own the entire India travel assistance and insurance business helmed by **Dev Karvat**, with the launch of a new venture called Asego. The aim is to boost overall performance and bring a revolution in the insurance sector.

Hazel Jain

In a strategic move, the Karvat Group has taken over the reins of the travel ancillary business, and will here on steer its business in India with sole proprietorship. This move further strengthens Karvat Group's position in the Indian travel ancillary services market. **Dev Karvat** will take the ownership of the entire group's operations in India as the company's CEO. This will enable Karvat Group to achieve better overall performance across their business portfolio, while also providing strong and experienced leadership at its helm.

Elaborating on this development, Karvat reinforces that the company's core values



Dev Karvat
CEO, Asego

and commitment towards the Indian travel trade is as persistent as ever. He says, "More than 22 years in the travel ancillary domain has given us immense knowledge and experience. We are thankful to the Cover-More Group for enriching that experience with their global expertise and supporting us in enhancing our capabilities. We would be happy to welcome them back to India in the future. We are

now focusing on greater agility and more India-centricity in our offerings for the travel business, which has seen significant changes in the wake of the pandemic."

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tinue to provide best-in-class travel assistance and insurance but also offer a plethora of additional opportunities for its stakeholders to expand their business horizon. "With the aspiration to expand our portfolio and capabilities, I am happy to share with you the launch of a new venture called Asego. Based on a highly progressive business model, this new venture will create, develop and

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BULLETIN

Spreading its wings with Asego

While travel assistance and insurance have always been at the core of Karvat Group's business, it will also adopt a new business model with the launch of its new venture – Asego, says **Dev Karvat**, Chief Executive Officer, Karvat Group.



What are the latest developments in your organisation? With the beginning of this New Year, I personally feel energised as we are looking forward to several new developments on the business front. I am happy to share that in a strategic move, Karvat Group took command of the travel ancillary business in India.

What is your next course of action?
During our 22 years' journey of becoming one of India's leading travel ancillary service providers, we accumulated immense knowledge and experience in the domain. Travel assistance and insurance has always been at the core of our business and we will continue to focus on it, while improving our service capabilities. At the same time, we are also spreading our wings wider by adopting a new business model with the launch of our new venture – Asego – that will offer a plethora of opportunities



Dev Karvat
CEO, Karvat Group

for our stakeholders to expand their business horizon.

Can you please tell us more about Asego?

Asego is the next-in-class operating model in travel ancillary services and general insurance, through a fully integrated digital platform. As the newest member of the Karvat Group, with a differentiated identity, Asego will open doors to a lot of exciting business opportunities for our clients.

We will shortly share all the details in the upcoming months. Most importantly, Asego will continue to live our core values of integrity, genuine care,

personalised support and, most importantly, excellence in client servicing.

What was the thought behind the creation of your new venture Asego?

I come from a family that has been in the insurance domain over 80 years now. I have built one of India's leading travel assistance brands, while also supporting my father in his insurance advisory business. This exposure has helped me to identify the gaps and disparities in the Indian insurance market and my determination to resolve these underlying problems of the insurance industry sowed the seeds of Asego.

With travel at the core of your business, can you elaborate on your plans for the segment?

We aspire to continue leading product innovations and technology upgrades in the travel assistance and insurance domain. We will empower our travel agent partners with dynamic product offerings - a combination of unique travel protection products and packages relevant to today's times, enabling our clients to serve their customers more effectively. In a move to strengthen our global assistance capabilities, we have collaborated with leading international assistance providers to help us to complement our services in emergency, medical, travel and personal assistance categories.

Our commitment towards identifying the customer's requirements and delivering best-in-class products and services will always be our top-most priority, and Asego will provide us the required impetus in shaping our portfolio for today's times. ↴

