

Jetset Travelworld Limited
ABN: 80 091 412 988
Level 9, 1 Bligh Street, Sydney, NSW 2000

Telephone
02 9221 9777

Facsimile
02 9221 9900

The Jetset Travelworld Group

To: ASX From: Bob Sparks
Attn: Announcements Officer Date: 3rd July 2003
Fax: 1900 999 279 Pages: 2

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Dear Sir/Madam

Jetset Travelworld Ltd to create Insurance Division

Please find attached announcement for the Jetset Travelworld Group.

Yours faithfully

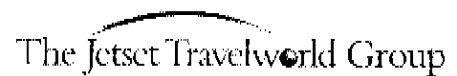


R.G. Sparks
CEO / Managing Director

Jetset Travelworld Limited
ABN: 60 091 214 998
Level 9 1 Bligh Street, Sydney, NSW 2000

Telephone
02 8080 3150

Facsimile
02 9221 9900

The Jetset Travelworld Group

3rd July 2003

ASX ANNOUNCEMENT

JETSET TRAVELWORLD LTD TO CREATE INSURANCE DIVISION

Jetset Travelworld announced today it is currently negotiating with a number of parties with the intent to establish a Travel Insurance Division

The Managing Director/CEO Jetset Travelworld Ltd, Bob Sparks said travel insurance provides the group with a significant revenue stream. We believe the move to bring the facility in-house will provide improved operational and planning control over the travel insurance portfolio. In particular we are keen to further develop the product, better tailoring them to the special needs of our customers.

Mr Sparks said it was prudent for the company to take control of its travel insurance portfolio, particularly in light of the major legislative changes that will be introduced to the industry from March 2004 when the Financial Services Reform Act (FSRA) becomes law.

Enquiries.....

Bob Sparks
CEO/Managing Director
Jetset Travelworld Ltd
Email: bsparks@jetsettravelworld.com.au