Pet Insurance

What is it? You pay a monthly premium and in exchange your insurance covers the costs of veterinary medical expenses due to illness or accident/injury.

Why get Pet Insurance?   If or when your pet becomes ill or has an accident, vet bills can become a significant unforeseen financial strain. Diagnostics, surgeries, and medications quickly add up to hundreds, usually thousands of dollars.   Insurance won't cover injuries AFTER they happen, and do not reimburse costs associated with PRE-EXISTING conditions; if you are considering Pet Insurance, sooner is better than later. *Pet Insurance is particularly indicated when you own a pure-bred animal whose breed is known to be prone to certain health issues.*

How does it work? You pay your veterinarian for all treatment costs at the time of service, and then submit the claim for reimbursement. The vet will complete and sign the appropriate section of the claim for you, but you are responsible for faxing, mailing or emailing the claim, as well as all other communication with the insurance company.

What amount do they pay? Most companies offer choice and flexibility with their plans, allowing several options for coverage limits, deductibles, and reimbursement. In general, they reimburse between 80-100% of the bill, less the deductible (generally ranging from $0 - $1000.) Depending on the plan, the deductible may be once per year, or once per illness or incident. Payout limits may also be per year, or per condition. Most companies offer multi-pet discounts, and some may offer a military discount.

Pay attention to Exclusions! Be sure you understand the plan's exclusions - things that are NOT covered, specifically as they pertain to your pet's breed and medical history. As mentioned, pre-existing conditions are NOT covered, and very few plans reimburse costs that are deemed "routine care." In fact, most companies require annual wellness procedures and preventatives such as exams, vaccines and deworming, in order to maintain coverage. Ask about reduced coverage, for example some companies will reimburse 80% the first year of illness then reduce coverage by 10% annually.

*How do I choose the right plan? Determine what the "worst case scenario" is for your pet (based on age, breed, and geographical location) to determine what your specific needs will be, and ask those questions of each insurance company.   For example, not all companies deem Cruciate Repair or Foreign Body Ingestion as an "accidental injury" and may not cover costs. Also pay attention to payout limits - many companies have maximum amounts they pay out per incident, per diagnosis, per year or per lifetime of the pet. Ensure you choose a plan that will actually cover your "worst case scenario" (rather than making a decision based on premiums alone.)

What kinds of illnesses/accidents should I be aware of? Do an online search for your pet's breed to see what hereditary and congenital diseases he/she may be prone to. Feel free to ask your vet about risk factors, symptoms, and potential diagnostic and treatment costs, etc.

Illnesses to consider: Allergies, Cancer, Diabetes, Pancreatitis, Epilepsy, Cushings or Addison's disease, Chronic heart, liver or kidney disease, Autoimmune disorders, Hypo- or Hyper-Thyroidism, Urinary issues, Invertebral disc disease, Hip dysplasia, Eye issues

Accidents & Injuries to consider: Foreign body ingestion, Motor vehicle accident, Lameness due to cruciate ligament rupture (knee), Porcupine quills, Dog fight injury, Broken leg, Broken teeth requiring extraction

Some Insurance Companies to Consider
The top Canadian companies are below. Visit their websites for free quotes and to talk with representatives. Find great information, including comparisons and client reviews at:

www.consumersadvocate.org/pet-insurance-canada

Trupanion.com *offers direct billing*

FetchPet.com/canada

PetsPlusUs.com

Some questions to consider when choosing medical insurance for your pet.

? COVERAGE

1. Are there exclusions or limitations by breed?

2. Is there one simple plan or multiple plans with varying coverage limits? What are the policy limits for each plan offered? Are they per year, per condition, for the life of the pet?

3. Are hereditary and congenital conditions covered? If so, are there limits on coverage?

4. Does coverage change when visiting a specialist or emergency hospital?

5. Is dental coverage included? Does it include disease or just accidents?

6. Are all prescription drugs, supplements, and nutraceuticals covered? How about prescription food?

7. Is there a coverage option for rehab or alternative therapies? What are the limits?

8. Is wellness care (vaccines, flea, and heartworm prevention) an option or mandatory with the policy? Are wellness treatments dictated by a benefit schedule or can your veterinarian determine proper care? Are there limits?

9. Does coverage change if enrolling an adult or senior pet?

? CLAIMS

1. Does the provider offer direct payments to veterinary hospitals at checkout?

2. If there are no direct payment options, what is the average time to receive reimbursements?

3. Does the provider offer pre-approval to ensure coverage?

4. What is needed to send in a claim? How long does it take to process?

5. What are the customer service hours? Can you reach a representative after hours or during holidays if a condition is life threatening?

? GENERAL

1. What are the waiting periods when you enroll? Are they longer for orthopedic, hereditary, or congenital conditions?

2. How does the deductible work? Per condition, per year, per body part, or per condition and per year?

3. How flexible are your deductible options? Are you given specific amounts, or can you adjust to best fit your budget? Can you change the deductible without affecting coverage?

4. Can a previously covered condition become pre-existing upon policy renewal or if you change the limit or the deductible?

5. Are there penalties for making changes to your policy?

6. Are premium increases on a predetermined schedule?

7. Are there additional fees to pay your premium monthly?

8. Is there a minimum or maximum age for coverage?

9. Is there a usual and customary charges clause or does the company pay from the invoice?

10. Can your policy be canceled for any reason other than non-payment?