



PET INSURANCE

What To Consider

What is pet insurance?

Pet insurance can assist in the payment and/or reimbursement of medical expenses if your pet becomes ill or has an accident. Pet insurance is often used to alleviate some of the financial burden associated with unexpected, costly veterinary care for your pet.

Why do I need pet insurance?

Each pet parent must consider the potential benefits of pet insurance in their particular situation. In many instances, pet insurance can help to ensure your pet receives the care it needs to live a full and healthy life. In instances where emergency care or acute, chronic diseases are diagnosed, veterinary bills can be extreme. While a simple case might result in a \$500 invoice, some might reach \$3,000-\$5,000 and in extreme cases involving emergency medical procedures, a bill can reach in excess of \$15,000. While those cases are rare, pet insurance can sometimes ease the economic shock of that care.

How does pet insurance work?

Generally speaking, pet insurance plans are considered reimbursement plans. This means that as the owner of the pet, you are responsible for paying a monthly premium and the cost of the veterinary care at the time services are rendered. After payment is made to your care provider, you are normally responsible for making a claim and providing your insurance carrier a duplicate copy of the invoice or receipt. Like other types of insurance, a deductible may be required before the carrier will consider a claim for reimbursement. Each insurance company is different in its requirements for claims, monthly premiums, deductibles, items and conditions that they will cover, maximum payouts, exclusions, and turn-around time to complete a claim.

What should I look for when selecting coverage?

Most pet insurance companies offer plans that will cover costs associated with unforeseen accidents, injuries, and illness. Other companies offer plans that will cover costs associated with wellness and preventative services such as annual physical exams, vaccines, etc. Main policy differences lie in the types of care that are covered.

If your pet is older in age or has pre-existing conditions, they may not be eligible for the following types of coverage:

- Cancer
- Chronic disease and continual coverage for those diseases
- Hereditary and congenital diseases
- Medical conditions common to your pet's breed and species

What else should I look for when considering a pet insurance company?

Other items to consider include the cost of premiums, maximum payout amounts, deductibles, "Worst case scenario costs" for your area, exclusions, add-on coverage options, coverage for wellness/routine visits, steps that you must take to enroll your pet, and the reputation/experience of the company itself.

Popular insurance companies our clients use to narrow down your search: Nationwide, FIGO, Embrace, PetPlan, and Healthy Paws.