



## Information on Types of Pet Insurance

What are the benefits of taking out pet insurance?

Pet insurance principally provides cover for veterinary fees if your pet becomes injured or ill. However other benefits may include:

- Third party liability if your dog injures someone or damages someone else's property.
- The purchase price of your pet if it is lost, stolen, dies as result of an injury or an illness before a certain age.
- The cost of advertising a reward for the return of your lost or stolen pet, and the cost of the reward itself, if your pet is found or recovered up to a set amount.
- The cost of your holiday if it is cancelled because your pet needs emergency surgery close to departure.
- The cost of emergency treatment for your pet if you take it abroad under the Pet Travel Scheme. (<http://www.defra.gov.uk/wildlife-pets/pets/travel>).

The cover provided by different products can vary considerably. If you are looking to take out pet insurance take care to choose the type of product and the level of cover to meet your needs. The different types of pet insurance are outlined below.

### Cover For Life

Lifetime policies are the best option, as these policies have an annual benefit that is renewed each year and provides continuous cover for long-term or recurring conditions. For example, some policies payout up to £7,000 each policy year; even if you spent the majority of these funds, as soon as you reaches your renewal date the full £7,000 benefit would be reinstated. Lifetime policies tend to be more expensive.

### Maximum Benefit

These policies offer a different type of cover compared to the above. They provide a fixed maximum benefit for each condition. For example, some policies pay out £6,500 for each illness over your pet's lifetime. The downside of these policies is that some conditions can be very costly and affect your pet for many years (such as diabetes or skin disease). In these cases, if the maximum benefit is reached, the ongoing costs fall to the owner to pay.

### Twelve-Month Policies

These policies only provide limited long-term cover. A condition is only covered for a maximum of 12 months from the first symptom, not just the first claim. Any fees occurring after that 12-month period will be declined by the insurance company. It is possible, therefore, to be excluded from claiming for a condition without ever submitting a claim or even having any treatment.

### What else do I need to know?

#### Changing your insurance

When choosing a policy it is important to check the type of product and the level of veterinary fees covered to ensure it will meet your needs, now and in the future. If you decide to change your insurance after a medical condition has occurred, that condition will probably be excluded under any new insurance whether or not a claim was ever made. Remember your pet's medical history may be requested and your vet will be obliged to disclose your pet's full medical records.

#### Excess

Most policies have an "excess". This is a sum that the policyholder must pay towards the cost of their insurance claim. Excesses can vary and so refer to your policy terms and conditions.

#### Breeds

Pedigree dogs and cats are normally more expensive to cover than crossbreeds as some crossbreeds are less likely to be predisposed to inherited medical conditions.

#### Age

Most policies will not cover pets less than eight weeks of age. When a pet gets older, pet insurance may be more difficult to find as some companies will not offer new insurance above a specified age. If you have taken out a policy when the pet was younger it can usually be continued with the same provider for the lifetime of your pet.

#### REMEMBER

- Shop around for the policy that best meets your needs.
- Always read the policy and Key Facts document for details of the benefits and significant exclusions of the policy.
- Always answer the insurer's questions honestly. If you do not, the insurer may refuse to pay your claim.

***The Chess Veterinary Clinic strongly supports the principle of insuring your pet against unexpected illness or accidents. Any member of staff will be happy to discuss the generalities of pet insurance with you. We are NOT insurance brokers but we can provide you with some leaflets from well established companies. Please be aware that it is your responsibility to settle your account and then reclaim the fees from the insurance company. We regret we are unable to do direct settlements.***