



Why should I insure my pet?

Veterinary medicine has become more sophisticated over recent years and as a consequence the cost of treatment has risen. Pet insurance enables you to take advantage of the best treatments available without worrying about the cost.

Penstone Veterinary Group recommends pet insurance to protect your pet against the unexpected fees incurred following illness or accident. You should shop around for a policy that best meets your needs and budget, however, in our opinion to provide adequate insurance we recommend a Lifetime Cover Policy with at least £6,000 cover per condition.

What are the benefits of pet insurance?

Pet insurance principally provides cover for the cost of veterinary treatment if your pet is injured or becomes ill. In addition, pet insurance policies may offer –

- **Third party liability** if your dog injures someone or damages someone else's property.
- **Purchase price recovery** if your pet is lost, stolen or dies from an injury or illness before a certain age.
- **Cost of advertising/reward** for a lost or stolen pet.
- **Boarding costs** for your pet if you have to go into hospital for emergency medical treatment.
- **Holiday cancellation costs** if your pet needs emergency surgery close to departure.
- **Emergency veterinary treatment abroad** for your pet if you travel under the Pet Travel Scheme.

Choosing the right policy for your pet

There are many different pet insurance policies on the market. The cover offered varies significantly between policies and can be significantly restricted by the need to offer the cheapest price.

When choosing a policy it is important to check the type and level of vet fees covered to ensure it will meet your needs, *now and in the future*.

If later you decide to change your pet insurance after a medical condition has occurred, that condition will be excluded under any new insurance (as a pre-existing condition), whether or not a claim was ever made.

Most insurance companies request a copy of your pet's medical history from us when considering an insurance claim – this is routine and we must oblige.

Do not buy pet insurance on price alone – the cheapest premium may leave you with inadequate cover.

MICKEY'S STORY *

Mickey the cat forgot to look both ways when crossing the road late one night and was hit by a car. He was in shock and pain and needed immediate out of hours emergency treatment. He had X-Rays and an operation to insert a plate to mend his broken leg the next day. He spent four days in hospital.

Mickey's treatment cost £956.



What types of policies are available?

Accident Only

Provides cover against accidental injuries only.

Time and Benefit Limited (12 month policy)

Cover is provided for each new medical condition for up to 12 months from its onset and up to a set financial limit. If the financial limit is reached the insurance will stop paying for that condition and it is excluded from future claims.

Maximum Benefit

There is a financial limit for each condition so that your pet is insured until the financial limit has been reached and there is no time limit on claims. Once the financial limit has been reached, the condition becomes a pre-existing condition and is excluded from future claims.

Lifetime Cover

All new medical conditions are insured, up to a set total financial limit each year. Where the total financial limit has been reached, no further claims will be paid until the policy is renewed, at which point the limit may be fully reinstated. An ongoing condition that has reached the total financial limit will continue to be covered in the policy the following year. There is no limit on how many times the condition can be covered in this way.

HOLLY'S STORY *

Holly is a spaniel whose owner noticed that she was drinking more and losing weight. Holly was diagnosed with diabetes following investigations and blood tests. She was hospitalised for several days at the start of her treatment and, as with most dogs with diabetes, she will need daily insulin injections for the rest of her life and regular checkups and blood tests.

Holly's initial treatment cost £536 *
Holly's ongoing monthly costs £100 *



Compare the amount each type of policy would have paid out to Holly's owner

TOTAL PAYABLE	Year 1	Year 2	Year 3	Year 4	Year 5
Lifetime Cover	£1636	£1231	£1285	£1452	£1262
Maximum Benefit £4000 per condition	£1636	£1231	£1133	Excluded	Excluded
Low cost 12 month Policy	£1636	Excluded	Excluded	Excluded	Excluded
Accident Only	£0	£0	£0	£0	£0

What is not covered by pet insurance?

In general, these are the most common exclusions, however all policies will be slightly different.

- Any **pre-existing medical conditions** that have occurred in your pet's medical history before the policy started. This will also apply if you change insurers, whether or not a claim was ever made.
- Anything related to **pregnancy and/or birth**.
- Any **routine, preventative or planned treatments**, such as flea, worm and tick treatments, vaccinations, grooming, claw clipping, dental maintenance, spaying and castration.

Most policies have a medical exclusion period from the start of the policy, often called a 'waiting period,' which ranges from 10 to 30 days. Claims can only be made for illnesses that begin to show symptoms after this date.

What else do I need to know?

Excess

Most policies have an 'excess' – this is a sum you will need to pay towards the cost of the insurance claim.

The cost of insurance premiums

Pet insurance premiums vary according to a various factors. e.g. the type and level of insurance cover, where you live, your pet's breed, age and gender. As your pet ages the premium and policy excess often increase as, like humans, the risk of illness increases.

Breeds

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

Age

Most policies will not cover pets less than eight weeks of age. Some companies do not offer new insurance policies to pets above a specified age, however, if you have taken out a policy when the pet was younger it can usually be continued with the same provider.

REMEMBER

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.



* Case studies provided courtesy of the British Veterinary Association (BVA). Costs as of January 2011.



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