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Pet Health Insurance

In many situations, such as chronic illnesses and emergencies, having pet health insurance can be the difference between life and death. There are many things to think about when making the decision to purchase pet health insurance, including which company and policy is right for you.

How Pet Insurance Works

Similar to home owners or renters insurance, with a reimbursement structure, your policy may reimburse you anywhere between 60-90% of your paid invoice. This depends on the company and policy you choose.

Do You Need Pet Health Insurance?

Veterinary care can be expensive, we wish this were not the case, but it is. If you are someone who would do anything for your pet, but it would be hard to come up with hundreds, even thousands of dollars in an unexpected circumstance, you should seriously consider pet health insurance. Illnesses, such as cancer, diabetes, and allergies (which are extremely common), may become very expensive to manage.

How Much Insurance Do I Need?

Things to consider:

- How much savings do you have? If you have a good bit of money saved, maybe go with a higher deductible plan to have lower monthly costs. If you do not have a lot saved, and it would be difficult to come up with a lump sum, a higher monthly premium may be better as your deductible and copay will be lower
- Do you have multiple pets? If something goes wrong with more than one at the same time, medical expenses will be much greater.
- Do you have a top budget you will spend for your pet? If so, insurance can seriously stretch your dollar.

When Should I Get Pet Health Insurance?

BEFORE you need it! This is very important as preexisting conditions will not be covered, or there can be long waiting periods before being eligible for coverage.

Red Flags of Bad Policies

- Limited coverage for hereditary conditions. Not covering what your breed is likely to get, i.e. hip dysplasia in large breeds or heart disease in certain breeds, is a big red flag.
- Costs are speculated. This means they will reimburse you what they think the procedure or illness should cost, NOT what it actually costs. This is also known as a **fee schedule**. You want a policy that will reimburse you for an agreed upon percentage of the invoiced amount, NOT a fee schedule policy.
- Exam fees are not covered. If your pet has a chronic condition, such as allergies, exam fees can add up quick.
- Dentistry is excluded. Dental disease is the number one condition we see, and it robs our patients of 3 to 5 years of life.
- They make certain illnesses, such as cancer and hip dysplasia, “add-ons” requiring you to pay additional fees to have them included in coverage.

Navigating the pet health insurance maze can be tricky. Please do not hesitate to ask us for help!

Here's a link for Pet Insurance Comparisons:

<http://veterinarybusiness.dvm360.com/pet-insurance-comparison-chart>



Health Insurance Information Dr. Mark J. Nunez 2019