



Healthy Pet Info Sheets

Pet Insurance

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Evaluating Your Need For Pet Insurance

Besides the everyday cost of maintaining a pet, pet owners should also be prepared to take care of the financial needs of their pet(s) in the event of an accident or illness. Available diagnostic procedures and treatments have become extremely advanced, and can be expensive. The cost of delivering these diagnostic procedures and treatments is comparable to human medicine, e.g., X-Ray, ultrasound, CT-Scanner, blood work are just as expensive in animal medicine as they are in human medicine. There is, however, one main difference. While OHIP covers most of these expenses for humans, there is no such thing for pets. That's why it's a good idea to consider health insurance for your pet(s).

What kind of coverage do I need?

The type of coverage you will need depends on a number of factors:

Factor	Consider this...
Your budget Monthly payments, emergency funds	Spending a few dollars more each month may seem unnecessary now, but how will your pocketbook handle an expensive medical treatment or procedure? If you don't think you'll be able to pay for treatments which can add up to hundreds or even thousands of dollars, you may wish to purchase a more sophisticated pet insurance policy to ensure that you won't have to pay a lump sum if/when the time comes.
Dog breed Medical predispositions of certain breed Breed-specific insurance premiums	Some breeds are more susceptible to certain illnesses or conditions. For example, Doberman Pinschers tend to suffer from Wobbler's Disease and cardiomyopathy. So, before you purchase pet insurance, it's a good idea to ask the insurance company if these illnesses would be covered in the event that your Doberman acquires one of these conditions. Also, some insurance providers may charge larger premiums for breeds that are predisposed to specific illnesses.
Pet's medical history & character Health problems Accident-prone Furniture or garbage chewer	Is your cat diabetic? Just as in human health insurance, some pet insurance companies do not cover the cost of treating existing conditions or illnesses resulting from existing conditions. Others will put a limit to the number of claims you can submit for those pre-existing conditions. Do you know the medical history of your pet? If you adopted a stray cat or dog, you may not know if the animal has a recurring condition/illness. Perhaps you might consider a broader insurance policy... just in case.
Pet's age Current age of pet Life expectancy of the breed	Some insurance companies are willing to lock your premium into the lower rate as long as you purchase your policy before the dog/cat has turned a specific age. So, it may be a good idea to purchase your policy while your pet is still a puppy/kitten. Also, a younger untrained, more rambunctious puppy may be more likely to be injured in an accident, whereas an older, obese dog may be more likely to acquire some kind of illness.
Where you live Apartment or house Indoor cat or outdoor cat Rural or urban area	If you allow your cat to roam the great outdoors, he/she may have more opportunity to get involved in dangerous fighting matches with the local raccoons. Your cat may also be picking up parasites in those midnight snacks from the garbage can. You may choose to get her extra coverage... just in case. Likewise, if you live in the city, your dog may be on a leash during most of its outdoor activity. If, however, your farm dog roams freely with the foxes, he may be more likely to become injured at some point in his life.

What kind of pet medical insurance coverage is available?

There are generally five categories of pet insurance available in Canada. These are:

- Accident coverage
- Illness coverage
- Preventive/routine health care coverage
- Death, cremation and burial coverage

Specialty coverage

(e.g., advertising and reward benefits for lost pets, boarding and third party liability coverage).

Which company offers the best insurance package?

OVMA does not endorse any one specific insurance product or company. As with any product/service you purchase, you should do some research to determine which product best suits you and your pet.

Are regular veterinary examinations and vaccinations covered under pet insurance policies?

Most pet medical insurance providers do not cover the expense of regular veterinary maintenance. Please check with your provider to ensure you know what your policy covers.

Do pet insurance policies cover pets on vacation – out of the province? Out of the country?

Some insurance policies cover pets while out of province or out of the country. Check with your provider to ensure you know where and under what circumstances your pet is covered before you take your pet on vacation.

Can you get pet insurance for pets other than dogs and cats?

In Canada, the main pet insurance companies offer insurance only for dogs and cats.

What is co-insurance?

Coinurance is your portion of the cost of claims. For example, if your policy has 20% coinsurance, you would be responsible for 20% of the cost of each claim.

What is a deductible?

A deductible is a predetermined amount that you are responsible for paying before accessing insurance coverage. Deductibles can either be charged annually or per claim.

What kinds of questions should I ask the insurance provider?

Make sure you know how your insurance plan works before you need to make a claim. Some of the questions you may wish to ask the insurance companies before you purchase pet insurance are:

- What kinds of illnesses are covered under this plan?
- What is the difference between your products?
- What is the deductible on each plan?
- Can I increase the deductible and pay a smaller monthly premium?
- Do the premiums change over time (e.g., as the dog ages, or if you make a claim against the policy?)
- Do you offer any discounts? (e.g., for microchipped pets, for multiple pets, for spayed/neutered pets)
- Is there a maximum payout per claim? per year? per household? per policy?
- How do I make a claim? Do I need to pay the veterinary bill first, before I can make a claim?
- Are injuries caused by automobile or household accidents covered by this plan?
- What kinds of medical treatments/interventions are covered by this plan?
- What kind of things are not covered by this plan?
- Is there a waiting period before I can make a first claim?
- How does co-insurance work?
- Do the terms and conditions change if a pet owner enrolls multiple pets?

Pet Insurance Companies in Ontario

PetCare Insurance Brokers Ltd.

www.petcareinsurance.com

Toll-free phone:

1 (866) 275-PETS (7387)

PetPlan

www.petplan.com

1 (800) 268-1169

Vet Insurance

www.vetinsurance.com

1 (877) 838-7387

For more information, or to discuss the specific needs of your pet, see your veterinarian.

