

Pet Insurance: The Basics

Adopting a new animal companion is a lot of work! With training, socialisation, feeding, play-time, and our own work schedules there isn't a lot of time left for us. Yet, it is crucial that during these first few hectic months you begin thinking about pet insurance.

An emergency or illness can impact your furry friend at any age and it's important to have your finances ready so that, during those stressful times, you do not have to think about the cost, only about what's best for your best friend.

It's important to keep your own finances in mind when looking into pet insurance. You may choose to invest in pet insurance or choose to set money aside with each pay cheque to help cover veterinary expenses. We are hopeful this informational handout will put you on the right path in determining whether pet insurance is right for you.

Why should I invest in pet insurance?

- Many of our furry friends will be diagnosed with long-term diseases such as seasonal allergies and inflammation of the digestive tract. These conditions cannot be cured but can be managed with ongoing veterinary care. Long term care means ongoing long-term expenses which may not have been accounted for during the adoption process.

How much is pet insurance?

- The cost of pet insurance varies greatly between different companies and also is based on the type of animal companion (dog, cat), breed, sex, age, location and additional coverage (such as rehabilitation services).

What is covered by pet insurance?

- Usually, pet insurance covers your furry friend for illness and injuries. It does not typically cover disease preventive medicine including annual wellness exam fees, ticks and heartworm preventives, vaccines, spays/neuters...
- Before signing up, it is important to do your research to determine what is covered by each insurance plan.
- Apart from illness/injury, it is always good to look for additional coverage such as veterinary supplements, veterinary prescription diets, dental procedures (both teeth cleaning and teeth removal), and rehabilitative therapies (ie. hydrotherapy, massage therapy).



- It is very important to ask for the terms and conditions of the insurance policy to determine if there are any exclusions (see below for information on exclusions).

What is a pre-existing condition?

- If your animal companion is diagnosed with a medical condition prior to the insurance policy start date, they will not be covered for this specific condition. This is considered a pre-existing condition or exclusion on the policy.
- The policy start date depends on the date of your application and the waiting period (the time between when you apply for pet insurance and when the coverage starts). Waiting periods are usually different for injuries compared to illnesses and will vary between pet insurance providers.
- Depending on your insurance provider, you may be able to request a review of an exclusion after a certain period of time if your furry friend remains healthy.
 - For example, Lucy, an 8 week old female puppy, presented for an exam to assess her itchy ears. She was diagnosed with a bacterial infection in her ears. Usually bacterial infections are caused by underlying food or seasonal allergies. If Lucy does not have pet insurance at the time of the exam (either the insurance has not started or Lucy's owners have not yet applied for insurance), the insurance provider may say that any issues related to her ears will not be covered in the future. Sometimes, the insurance provider will say that after a set amount of time with no ear issues, the owner can reapply to have Lucy's ears covered by the insurance policy.
- Once a health issue is noted during an examination, it will likely be considered a pre-existing condition when you apply for pet insurance. Therefore, it is best to apply early in your furry friend's life.

What is a breed exclusion?

- Some pet insurance companies will not cover for breed related illnesses (illness commonly noted in the breed due to genetics). For example, boxers are typically not covered for any heart arrhythmia (abnormal heart rhythm) and soft coated wheaten terriers are typically not covered for inflammatory bowel disease (disease causing chronic inflammation of the digestive tract).

Will there eventually be a limit where coverage will no longer be provided?

- This depends on the pet insurance provider and policy. There is often a maximum pay-out for an animal companion or for a particular condition, but not always.

What happens if you don't have pet insurance?

- It is important to recognize that emergencies can happen at any time, even in young animal companions. Setting aside money is a good strategy. This should begin



even before the adoption date. On many occasions, new families have spent the entirety of their saved funds on the adoption process, but have not reserved enough to cover early unexpected medical bills.

- Even with pet insurance, veterinary costs can add up. At Mer Bleue Veterinary Hospital, we understand that finances vary and change; we will always work with you to find the best solution for your furry friend. We strongly believe that you should never feel any judgment based on your financial situation.

What is a deductible?

- A deductible is a certain amount of money you must pay before your insurance starts covering your animal companion's medical expenses. It typically ranges from \$0-\$1000. On average, the higher the deductible the lower your monthly fees will be.
- There are several different types of deductibles. The most common are:
 - **Lifetime per Condition Deductible:** This means that for every separate condition, you pay a deductible. You will never have to pay this deductible again for this specific condition. For example, if your animal companion has been diagnosed with seasonal allergies, you pay the deductible once for this condition and never again.
 - **Annual Deductible:** This means you pay a deductible once per year regardless of the illness or injury type.

What is co-insurance?

- Pet insurance companies will cover a certain percentage of the veterinary bill. The co-insurance is the portion of the bill you must pay.

Will my monthly payments increase after filing a claim or as my friend grows older?

- This depends entirely on the policy and pet insurance company you choose. It is a very important question to ask when you are first researching your insurance options.

After applying for pet insurance, how is my bill paid?

- Some pet insurance companies will pay the veterinary hospital directly and you will only pay your portion owed. Other pet insurance companies have you pay the veterinary hospital, and then they will reimburse you directly.

What questions should I ask the pet insurance companies?

- This is a great question. We recommend you review the following links:
 - Ontario Veterinary Medical Association (OVMA). Their recommended questions are below. <https://www.ovma.org/pet-owners/pet-insurance/>
 - What illnesses and injuries does this insurance cover?
 - What's covered and what's not?



- What constitutes an accident?
- Are there any breed-specific exclusions? (i.e. it won't cover certain hereditary illnesses common to specific breeds)
- Is my pet still covered if we're travelling out of province or country?
- Will my premium increase if I make a claim? Do they change over time or as my pet ages?
- How do I make a claim? Do I have to pay the veterinary bill upfront?
- How long does it take to process a claim?
- Is there a waiting period before I can make my first claim?
- How does enrolling multiple pets impact my plan?
- VeterinaryPartner:

<https://veterinarypartner.vin.com/default.aspx?pid=19239&id=4952978>

We hope this handout has provided you with a starting point for your research regarding what is best for you and your new furry companion. Should you have any questions, please feel free to reach out to us at Mer Bleue Veterinary Hospital. (Can add phone number and email address.)