

Healthy Pet Info Sheets

Pet Insurance

Besides the everyday cost of maintaining a pet, pet owners should also be prepared to take care of the financial needs of each pet 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 scan, and bloodwork 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 versus emergency funds	Spending a few dollars each month may seem unnecessary now while your pet is healthy, 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 your pet requires treatment.
Dog breed Medical predispositions of certain breeds 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 certain 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 healthy insurance, some pet insurance companies do not cover the cost of treating pre-existing conditions or illnesses. Others will put a limit on the number of claims you can submit for those 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 an accident and illness 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 when your pet is just a puppy/kitten. Also, a younger untrained, more rambunctious puppy may be more likely to be injured in an accident, whereas an older, overweight dog may be more likely to develop other kinds of ailments.
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 into fights with other pets or wildlife. Your cat may also pick up parasites when roaming outdoors. You may choose to get him/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, he/she may be more likely to become injured at some point in his/her 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
- Euthanasia, cremation and burial coverage
- Specialty coverage (e.g., advertising and reward benefits for lost pets, and third-party liability coverage).

Which company offers the best insurance package?

OVMA recommends pet insurance for pet owners but 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 routine veterinary examinations & 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 pet 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, pet insurance companies offer insurance only for dogs and cats.

What is co-insurance?

Coinsurance is your portion of the cost of claims. For example, if your policy has 20% co-insurance, for each claim the insurance company pays 80% and you would be responsible for 20% of the cost.

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 specific kinds of illnesses are covered under this plan?
- Are conditions that my pet currently has covered by this plan?
- What is the difference between your products? Accident only versus accident plus illness?
- What is the deductible on each plan?
- Can I increase the deductible or co-insurance 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, young pets, multiple pets, spayed/neutered pets)
- Is there a maximum payout per claim per year per household per policy per pet's lifetime?
- How do I make a claim? Do I need to pay the veterinary clinic 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
1 (866) 275-PETS (7387)

PetSecure

www.petsecure.com
1 (800) 268-1169

Trupanion

www.trupanion.com
1 (800) 569-7913

www.petinsurancereview.com is a website that can help you decide which insurance would be better for you based on public opinion and experience.