

Some Questions to Ask Before You Buy

- Can I choose any veterinarian and get the plan's full benefits?
- Is my veterinarian familiar with the plan I'm considering?
- What are some examples of my cost-share on claims?
- Does the policy cover annual wellness exams?
- Is there a dollar limit for office fees?
- Are prescription drugs covered?
- Are spaying or neutering charges covered?
- Are preventive benefits provided in the plan?
- Does the policy have renewable benefits?
- If my pet develops a condition, will it be excluded when I renew?
- Is there a waiting period before coverage becomes effective?
- Does my pet need a health exam to qualify for the policy?
- How will pre-existing, hereditary or chronic condition be covered?
- How long does the company take to reimburse claims?
- Does this plan have end-of-life benefits?

Other Pet-Related Resources and Tips

Pet Wellness Programs, while not insurance, can help keep your pet healthy and save money. Some national discount programs offer veterinary service discounts for a monthly fee, but you will need to use a veterinarian who participates. Some vets also offer programs offering free or discounted vaccinations and exams.

Homeowners and renter's policies may cover the cost of boarding pets, if necessary, when your house is being repaired for a covered loss. They may also cover your liability for dog bites or other injuries caused by a pet to third parties. Check to see if your pet is excluded from liability coverage due to its breed or aggressive history.

Auto policies may cover the treatment of a pet injured in a car accident, up to a set limit. Check with your insurance agent or company to see if your auto policy includes this coverage.

Pet life insurance policies cover end-of-life costs for your animal. This can include burial or cremation expenses and even bereavement counseling for you and your family.

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Maine Bureau of Insurance

Pet Health Insurance

SHOULD YOU BUY A PLAN?



Questions to ask and points to consider if you're thinking about buying a pet health insurance plan.

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Should You Buy Pet Health Insurance?

As a pet owner, you probably know that it can be expensive to keep your pet healthy, especially later in their life.

Chemotherapy or heart surgery, and even more common treatments for incidental or chronic conditions can save or extend a pet's life; but the cost can add up quickly.

Pet health insurance may be something you've considered purchasing. These plans reimburse the pet owner for certain veterinary services that are specified in the policy. The cost of the plan may vary based on the amount and type of coverage, as well as the breed or species of your pet.

Do A Bit of Homework First

The first question to ask is whether you need pet health insurance.

1. Calculate the estimated health care costs for your animal's expected life after doing a bit of research (your vet might be able to provide some information). Take into consideration how much you can afford for emergency treatments or a long illness.
2. Consider whether you would be able and willing to pay these costs out of pocket.
3. Compare your cost estimates with the cost of a monthly insurance premium *plus* any amount you will still need to pay out of your own pocket for a plan's "cost-sharing" (deductibles, copays, and co-insurance).



4. When looking at available pet insurance plans, read the terms carefully to compare all your cost-share amounts (not just the premium), as well as the benefits and benefit limits and exclusions. More information about these important details are on the next page.

What Are Your Coverage Options?

Covered Conditions: Some pet health insurance policies may reimburse covered medical expenses for accidents, illnesses, surgeries, X-rays, prescriptions, hospitalizations, emergencies or cancer treatments. Some plans only cover accident and illness after a waiting period. Read the policy carefully to make sure you understand what conditions it does and does not cover.

Exclusions: Treatments not covered by pet insurance can vary by type of pet or breed. Not all pet insurance plans cover preventive care, dental care that is not associated with an accident or injury, treatment of behavioral problems, breed-specific hereditary conditions or elective procedures. Benefits may be limited for conditions your pet is born with or for hereditary conditions.

Pre-existing Conditions: Hereditary conditions and certain medical conditions may be considered pre-existing. For pre-existing conditions considered curable, the company may choose to enforce a waiting period before coverage can begin. Conditions considered incurable, such as diabetes or cancer, may be excluded or may be covered on a limited basis. A veterinarian may need to conduct an examination to certify your pet's health before your policy is approved.

Reimbursement and Claims: What the insurance company will pay per treatment is explained in a benefits schedule. Some companies will pay the veterinarian for services, but often you'll be responsible for the full amount at the time of treatment and then be reimbursed by the insurer for covered expenses. When you submit a claim, provide as much information about your pet's treatment and diagnosis as needed for the company to classify and reimburse the treatment correctly, including specific treatment and procedure codes.

Renewable Benefits: If your pet is treated for a covered condition during the policy term, some companies may consider the condition to be pre-existing when your policy is renewed and at that time will exclude coverage for the condition.

Veterinarian Networks: Some pet health insurance policies will require you to use a specific network of veterinarians. Check to see which providers are in your network.