



NW Insurance Council

Consumer Alert

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Considering Pet Health Insurance for your furry, feathered or scaled family member? Here's what to know

What to Know

- *Pet Health Insurance is a specialized coverage that can help protect against unforeseen veterinary costs and financial strain if a pet falls ill or is injured.*
- *Over the past five years, the purchase of Pet Health Insurance has increased at an average annual growth rate of 23.5 percent, according to the North American Pet Health Insurance Association ([NAPHIA](#)).*
- *Buying Pet Health Insurance is a personal choice. Consumers are wise to shop for coverage and to read the policy carefully to understand policy benefits and exclusions, which could vary among policies.*

PORTLAND, OR, April 28, 2022 – If a pet suddenly falls ill or gets injured in an accident, the veterinary bill could cost hundreds – sometimes thousands – of dollars, leaving many pet parents struggling to pay for their pet's medical care. In some cases, the cost to treat a beloved pet may be too much of a financial strain, forcing pet owners to make difficult financial and emotional decisions.

That may be why more pet owners than ever are buying Pet Health Insurance. According to the North American Pet Health Insurance Association ([NAPHIA](#)), the United States,

premiums for Pet Health Insurance policies reached nearly \$2 billion in 2020, providing coverage for 3.1 million insured pets.

“More American households than ever have pets as part of the family, and we have also seen dramatic improvements in wellness programs, emergency care and illness treatment that were not available for our sick or injured ‘fur babies’ 20 years ago,” said NW Insurance Council President Kenton Brine. “Pet Health Insurance can help people afford urgent care for pet injuries, cancer treatment and help cover other illnesses – but It’s important to choose the right policy from a reputable insurance company, so we encourage pet owners to do some homework before you buy.”

Pet Health Insurance typically includes three main types of coverage:

- **Accident & Illness:** for unexpected injuries, sickness and disease.
- **Accident Only:** for accident-related medical care.
- **Wellness:** for routine and preventative care such as vaccinations, dental work and tests.

The cost and type of coverage can vary depending on where you live, the type of animal you own, its age and the insurance provider. And there is typically a waiting period of 10 to 30 days before coverage goes into effect. Here are a few other considerations with Pet Health Insurance coverage:

- **Species:** Dogs and cats are the most common animal covered, but “exotic” pets such as birds, reptiles, rabbits and ferrets may also be covered.
- **Breed:** Purebred or pedigree dogs or cats are typically more expensive to cover than mixed breeds. Also, because some breeds are predisposed to develop certain medical conditions, you may want to ask your veterinarian about the conditions your pet may develop so you understand potential future expenses and the type of coverage you may need.

- **Age:** As your pet ages, it's likely pet insurance will become more expensive because of higher deductibles and co-pays as the risk of illness increases. Also, most policies don't cover pets less than eight weeks of age and some companies may not offer new insurance to pets above a certain age.
- **Exclusions:** Make sure you know what *isn't* covered under your pet insurance policy. For example, cosmetic procedures such as tail docking or ear cropping won't be covered, and the same is true for pre-existing conditions and anything related to pregnancy and/or birth. Typically, many wellness-related costs, such as flea and tick medications or other vaccinations won't be covered unless your plan includes or incorporates wellness coverage.
- **Additional Benefits:** Some insurance products may offer additional benefits, such as third-party liability coverage if your dog injures someone or causes damage to someone else's property, for example. But check with your homeowners or renters insurance company to see how a pet policy with liability coverage interacts with insurance you may already have on your home, apartment or condominium unit.

In a nutshell, you get what you pay for when it comes to Pet Health Insurance – and it pays dividends to shop around for a policy that best meets your needs, get quotes from reputable providers and make a list of what's most important to you when it comes to your pet's medical care.

To learn more about Pet Health Insurance and which companies offer it, visit the NAPHIA website at <https://naphia.org/find-pet-insurance/>

For more information about Property & Casualty Insurance, visit NW Insurance Council's website at www.nwinsurance.org, call 800-664-4942 or send an email to info@nwinsurance.org

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