



Specific Company Recommendations:

There are 10 pet insurance companies available in Anchorage. We contacted them all for quotes on different breeds and ages of dogs and cats. No company is perfect but some are definitely better than others. For example, it is common for many companies to stop coverage at the age of 10 years. It is also common to have hidden pre-existing condition clauses. Call a few companies for your own pet's specific age and breed. When comparing coverage with cost, our overall favorite company was Pet Plan. Another good company, but a little more expensive, is Embrace. VPI is the most common and was the cheapest but coverage was only average.

The following is a list of questions that we asked:

Deductible amount per year and per condition

% coverage

Age that coverage ends

Hereditary or congenital restrictions

Cost per month

Cancer coverage

Pre-existing conditions and how those are determined

Chronic care of long term diseases

Routine yearly care included

Max benefit per year and per condition





CHESTER VALLEY VETERINARY HOSPITAL
helping pets enjoy every adventure

What is Pet Insurance?

Pet health insurance helps cover the cost of medical expenses if your pet becomes ill or has an accident. In addition, some pet insurance companies also offer routine care such as vaccinations, blood-work, etc...

How should we use pet insurance?

Pet insurance is best used for unexpected medical events that are difficult to realize or budget for. Routine and Wellness procedures are not always best handled with pet insurance. Sometimes these wellness plans cost more than if they were paid out of pocket. As with any form of insurance, this is a risk management tool and not a way to save money. Currently in Anchorage, it is not unreasonable to expect any pet to cost approximately \$3000 at the time of unexpected illness or surgery. Many people do not realize, until it is too late, that this is not an unusual or extreme case.

How Pet insurance works.

Pet insurance is similar to human health insurance in many ways. These similarities include the following: premiums, deductibles, co-pays and maximum payouts, pre-existing conditions, and waiting periods that define when coverage starts. Pet insurance is very different from human health insurance in the following ways: you pay the bill with your veterinarian, then file the claim with the pet insurance company for reimbursement. In addition, pet insurance companies do not use networks. This means that you are able to visit any licensed veterinarian regardless of insurance carrier.

Selecting a pet insurance plan.

Selecting a pet insurance plan is an individual choice based on your needs and goals. First determine if you need pet insurance and what the goal for your pet may include. If you can cover the worst case scenario costs for your geographic location, out of your own pocket, then you may not need pet insurance. In Anchorage, this worst case scenario could easily range between \$3000-\$10000 in total fees. If your decision is that pet insurance is right for you, each pet insurance company may have multiple advantages and disadvantages. One of these considerations is cancer therapy. If you decide that you would choose to perform cancer therapy (if needed), this could impact your choice of pet insurance company. Another consideration is hereditary conditions. These are conditions that are due to genetic problems within a specific breed. An example of this would be hip dysplasia in a Labrador Retriever. If your pet(s) are mixed breeds, these exclusions may not apply to you. The following is a list of tips that we feel

are very important in your insurance coverage, regardless of lifestyle and financial concerns.

1) Covers accidents/injuries **AND** illnesses. The illness part of the coverage must include coverage for chronic diseases. Chronic diseases are illnesses that have long duration but the pet may be able to live a very happy life when managed well. Examples include: heart disease, chronic kidney disease, thyroid conditions, and allergies. Some companies will only cover chronic disease in the policy year that it was diagnosed. 2) Has a maximum payout limit that will cover the worst case scenario costs for Anchorage. The maximum payout limit is the maximum amount of money the insurance company will reimburse you. The payout limit can be based on an annual, lifetime, or per incident basis.

Unknown exclusions and requirements

Read the exclusions and requirements so that there are no surprises!

Accident only policies

Accident only policies tend to be much cheaper than all the other policies. We do not recommend these policies. The insurance company will often not consider an accident what the owner would consider an accident.

Summary of Pet Insurance

Research before you buy. Your decision on insurance needs is personal and may change the insurance company that is right for you. Low premiums may not reveal the best quality of the insurance. Ask the company for a list of exclusions based on your pet's past medical history and breed. Do not wait until your pet has an illness or injury before you buy pet insurance as it will be considered pre-existing and could become more expensive as your pet matures.



**Accidents
can occur at
anytime**

This pet was hiking with his owner near

Anchorage when a porcupine peaked his curiosity. The porcupine did not appreciate his interest...