

Fact Sheet

Pet Insurance



Why have pet insurance?

In the UK veterinary bills can be very expensive if your pet falls ill or has an accident. It is estimated that the average pet insurance claim is £715 for a dog and £501 for a cat.

As with all insurance, premiums vary significantly so you need to shop around to ensure to get the best deal. Bear in mind however, that there are also certain factors which affect the amount you pay. These include:

- The breed. It costs more to insure a dog than a cat and pure-bred animals are unsurprisingly more expensive than mongrels and moggies.
- Your pet's age. Premiums often jump when your dog or cat reaches the age of 10 as claims rise among older animals.

It is important to look at more than just the price, as the level of cover also varies from insurer to insurer. Some providers also offer different levels of cover so you need to look at the policy details. Here are some things to check when comparing policy details.

Excess

There will be an excess which means you have to pay a certain amount for any claim. Standard excesses on pet insurance policies tend to be £40 or £50, but check the small print as some providers will double the excess if the claim exceeds a certain amount.

What can Pet Insurance cover?

Vet's fees

The most common reason for a pet insurance claim is to cover a vet's bill. Most policies have an annual cap on the amount they will pay out - this can vary so check what the upper limit is. Some providers also impose a lower limit on the amount you can claim per condition. For example, you may have £4,000 of cover a year for vet's fees but the maximum you can claim for any one condition is £2,500.

You won't be covered for all veterinary treatment so check what's excluded. Common exclusions are spaying or castration fees, annual vaccinations and pre-existing medical conditions.

Lifetime cover

This can be quite an important one. If your pet develops a long-term condition, such as asthma or diabetes, it will require ongoing treatment. Some insurers will only cover the cost for the duration of the policy whereas others offer a lifetime of cover, although the total cost you can claim for a single condition is often capped.

If your pet's illness is only covered until the policy ends you will not be able to get the cost of treatment paid in subsequent years as it will then be classed as a pre-existing condition, so no insurer will cover it.

If you opt for lifetime cover, and your pet does contract a long-term condition, it will mean that although you have to reinsure with the same provider each year, you at least have the reassurance that you won't have to pay the treatment costs yourself. It can therefore prove a very valuable condition of your policy.

Dental cover

Many policies don't include dental care, or if they do they only cover accidents and not standard dental care.

Please check with your pet insurance with regards to all the services that the insurance will and will not cover before taking out your policy.

Where can I buy private medical insurance?

There are many comparison website you can use to find the best insurance. Here are some examples.

- www.money.co.uk
- www.moneysupermarket.com
- www.comparethemarket.com
- www.gocompare.com
- www.petinsuranceonline.co.uk
- www.confused.com