

# Cancer Insurance

**"I never believed in Cancer Insurance until I saw my mother battle cancer and luckily had a policy that helped her pay her bills that health insurance didn't pay including time missed from work", Mark Salinsky - TX**



Cancer insurance policy helps your employees and their families by minimizing the financial impact of cancer treatment costs and time away from work.

- In the United States, men have slightly less than a 1-in-2 lifetime risk of developing cancer; for women, the risk is a little more than 1-in-3. About 1,399,790 new cancer cases are expected to be diagnosed in 2006.
- Approximately 10.1 million Americans with a history of cancer were alive in January 2002.
- The five-year relative survival rate for all cancers diagnosed between 1995 and 2001 is 65 percent. \*
- During times of financial need, people typically turn to four places—savings, loans, family, and their employer. With supplemental cancer insurance, they can have the help they need when they need it most.
- We provide a cash benefit for just about every part of their treatment regimen, from hospital confinement to radiation and chemotherapy.

\* American Cancer Society, Cancer Facts & Figures 2006.

Cancer Insurance has become popular primarily due to the devastating nature of the disease on families, the huge medical costs involved in treatment and the increasing rates of both incidents of the disease and survival rates with proper treatment.

Cancer insurance policies act to supplement existing health plans and can offer many different benefits as outlined below. It should be noted however that individual policies may differ greatly and benefits are ONLY paid in the event of an occurrence of this disease.

The facts are startling: 1 in 2 American men and 1 in 3 women will get cancer in their lifetimes\*. Though you can take steps to lower your risk of developing cancer—eat healthy foods, exercise, wear sunscreen and stop smoking—cancer can still affect almost anyone.

Worse, your health insurance may not cover all of the costs of treating cancer. According to the American Cancer Society, approximately 65% of cancer related expenses aren't covered by regular health insurance\*. But you can still protect yourself and your assets from the cost of cancer with a supplemental cancer insurance policy.

Find out if you need this kind of coverage and how to get it.

## Why cancer insurance?

The high incidence of cancer means that you or someone in your family may develop cancer at some point. And while your health insurance policy may cover a portion of physician, hospital, cancer therapy or prescription drug bills, it probably doesn't cover them in full.

And your insurance isn't likely to touch the other major costs of cancer, including loss of income, transportation, childcare, housekeeping and home nursing expenses. If you or another family member is unable to fulfill his or her usual responsibilities while ill, your family and your family's finances could suffer greatly.

## What it covers

Cancer insurance provides benefits *in addition* to your other medical or disability insurance. Here are some of the major benefits a supplemental cancer insurance policy might provide. (Cancer insurance policies can differ, so read your policy's explanation of benefits carefully.)

- **First occurrence payment.** This flat dollar amount is paid the first time you are ever diagnosed with cancer and can be used for whatever you need. Anywhere from \$1000 to \$50,000.
- **Hospital confinement.** Pays a daily dollar amount for each day you must stay in the hospital.
- **Diagnostic testing and drugs.** Pays an additional dollar amount for drugs and testing related to cancer treatment while you are in the hospital
- **Surgeon or physician.** Pays a daily dollar amount for the services of an attending doctor or surgeon while in the

hospital.

- **Private nursing.** Pays a daily dollar amount for the services of a private nurse (if required) while in the hospital.
- **Patient transportation.** Pays the cost of transportation by plane, train or bus if you must travel to receive treatment.
- **Family transportation and lodging.** If you must travel a long distance for treatment, pays for a family member to accompany you and stay nearby.
- **Nursing facility or hospice.** Pays a daily dollar amount for staying in a nursing care facility or hospice.
- **Surgical procedures.** Pays a scheduled dollar amount for surgery related to diagnosing and treating cancer. Anesthesia benefits are also available.
- **Cancer therapies.** Pays a daily dollar amount for radiation, chemotherapy, bone marrow transplants, blood products and anti-nausea medication.

### Who needs it?

You may not need cancer insurance, but you might want to consider this supplemental coverage. You should think about purchasing cancer insurance if:

- You have a family history of cancer. (Although, if you've already been diagnosed with cancer in the past, you probably won't qualify for coverage.)
- You don't have enough in savings to pay medical bills your regular health insurance won't cover.
- You are your family's sole wage earner.
- You are concerned about protecting your family's financial assets.

### What are the issue ages?

This will vary depending on the insurer. We offer policies from ages 18-85.

### Are there waiting periods?

In most states there is a 30 day waiting period from the date of issue before any benefits will be payable. This is common in cancer insurance policies

### I currently have cancer or have had cancer in the past, will I still get coverage?

If you currently have cancer or have had cancer within the past 10 years, you will most likely be denied coverage. If you have only had a minor skin cancer, you may still be able to get coverage. Talk to us further about your situation and we will be able to let you know if coverage will be accepted.

### I currently smoke, will that affect my price or coverage?

No. There is no price difference if you smoke and you are eligible for coverage.

### Do you offer Lump Sum Cancer Policies?

Yes, we offer both Lump Sum policies that pay large benefits upfront as well as indemnity policies that payout over the course of treatment.

### I currently have health insurance will this affect my coverage?

Not at all. Cancer insurance is designed to help supplement any medical coverage you currently have. Whether you use the money to pay deductibles associated with your medical insurance or for expenses medical insurance does not cover such as the mortgage payment, the money you receive is yours to do whatever you see fit to make ends meet.