

Protecting your health

Women are becoming more aware of the need for risk cover, especially when it comes to their health.

Samantha Galliet made news headlines three years ago for winning a case against a medical aid company which was required to cover the costs of the cancer drug Herceptin when she was diagnosed with an aggressive form of breast cancer at the age of 29.

In an interview, she spoke of how fortunate she was to have taken out critical illness cover. When she was 22 years old, the adviser who sold her life cover suggested she include critical illness cover. The additional cost was relatively low so she opted for it even though she never believed she would ever need it.

Seven years later, when she was unable to work for six months due to chemotherapy, her insurance pay-out allowed her to settle her bond and she did not have to worry about her finances but was able to focus on getting better.

Galliet's case also highlights the point that medical aids do not always cover the latest technology, which might only be available overseas, or the latest drugs that may not yet be approved by the medical council. Critical illness cover can meet that shortfall.

Becoming more aware

Historically women have tended to be under-insured but that has changed as women's earning power and their contribution to household finances have increased. Women are becoming more aware of the need for critical illness cover.

Cancer claims increase

Awareness of breast cancer has been highlighted at a national level. One of the reasons we are hearing more about cancer is that diagnosis is occurring far earlier and many cases are treated at a pre-stage one cancer already, before the disease becomes a major threat to your health.

Cancer claims have been increasing, which highlights the growing need for critical illness cover:

- 2008 Liberty paid out about 748 claims to the amount of R199.2 million
 - **an average of R266 000 per claim**
- 2009 Liberty paid out 879 claims to the amount of R 235.4 million.
 - **an average of R268 000 per claim**
- This represents an 18% increase in one year
- 41% were claims relating to cancer, 34% to cardiac (heart) conditions and 6% for stroke.
- 97% of the people who claimed were aged 31 and above.

When you can claim

Because cancer is being diagnosed earlier it is causing some confusion in terms of claims. Many critical illness plans only pay once stage-one cancer has been diagnosed. This cover aims to help people adjust their lifestyles after diagnosis, like nursing care, making alterations to a car or house and paying off some debt so they can focus on getting healthy. These are not covered by medical aid and are usually not necessary at a pre-stage one stage.

Female Living Lifestyle benefit pays out on diagnosis

However, Liberty believes that there is a need to pay out some portion of the cover at pre-stage diagnosis as the circumstances do have an effect on the client.

Women who have taken out the Female Living Lifestyle benefit, which covers additional critical illnesses and birth complications specific to women, will receive a pay-out on diagnosis. This recognises the fact that women have different needs and that even at the lower stages of the illness you will need some financial support. The cash payment provides you with that peace of mind.

Speak to your financial adviser about the Female Living Lifestyle benefit which is aimed at women.

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