

Pet insurance can help you pay for vet bills and surprise vet visits. This guide will explain what pet insurance is and give you tips for choosing the right kind of plan for you.

What is Pet Insurance?

Pet insurance is a policy you purchase that helps you cover the cost of vet bills. Typically, when people think of pet insurance they think of a policy which covers certain costs and where you pay a monthly fee, but some people choose not to buy insurance and have a dedicated savings fund instead.

Pet Insurance Policy: This is where you pick and buy a policy from a pet insurance company. Plans are different depending on what they cover. You pay a monthly fee, and the company pays you back for some vet bills.

Savings Fund: This means you save your own money for pet care. You decide how much to save and when. You can use the money for any pet costs you choose.

Pet insurance can be a good idea because it can help you cover costs, gives you peace of mind, can cover a variety of costs and might help you visit the vet more often and keep up with routine care for your pet.

How Does Pet Insurance Work?

If you choose to create a savings account you will set aside money on a regular basis to be put into the fund, and use it as needed.

If you choose to purchase an insurance policy, you'll first find a provider, select a plan and then pay for the policy. Typically, submitting costs to pet insurance follows these steps:

1. You pay for the vet bill yourself.
2. Submit the claim and needed documents to your insurance company. You can usually do this by email, on their website or in an app.
3. The company gives you some of the money back, either by cheque or direct deposit. How much you get depends on your plan.

How Much Does Insurance Cost?

The monthly cost of insurance will vary depending on what kind of plan you choose, where you live, your pet's age, breed, medical conditions, and things like the deductible, maximum annual payout and how much money you get back after paying a vet bill.

Tip: Many providers have tools on their website that let you type in information about your pet and plan you want to give you an estimate of the monthly cost.

What does Pet Insurance Cover?

What your insurance covers depends on the company and the plan you pick. A common plan is one that helps pay for accidents and illness, but insurance can cover a variety of costs. Some plans cover other things like vaccines, dental care, parasite treatment, medication, prescription pet food, diagnostics, behaviour treatments, kennel or boarding fees and even costs associated with finding a lost pet.

Which Should I Choose?

The best plan depends on you and your pet. It's important to read each policy carefully, get quotes from a few companies, and think about what costs will be covered based on your pet's age, breed and health needs.

Before purchasing insurance, consider asking the following questions:

- Does your pet have any pre-existing conditions?
- What treatments are covered under the policy?
- What is the coverage per treatment?
- Is there a maximum amount you can be reimbursed per incident or per year?
- How easy is billing and submitting claims?
- Are you limited to only using a vet in the provider's network?
- How long do you have to submit a claim?

Additional Resources

Find more free guides on our website by visiting:

<https://www.edmontonhumanesociety.com/education/resources-for-pet-guardians/>

Did You Know?

You can also ask us behavioural questions by emailing:
askthespecialist@edmontonhumanesociety.com