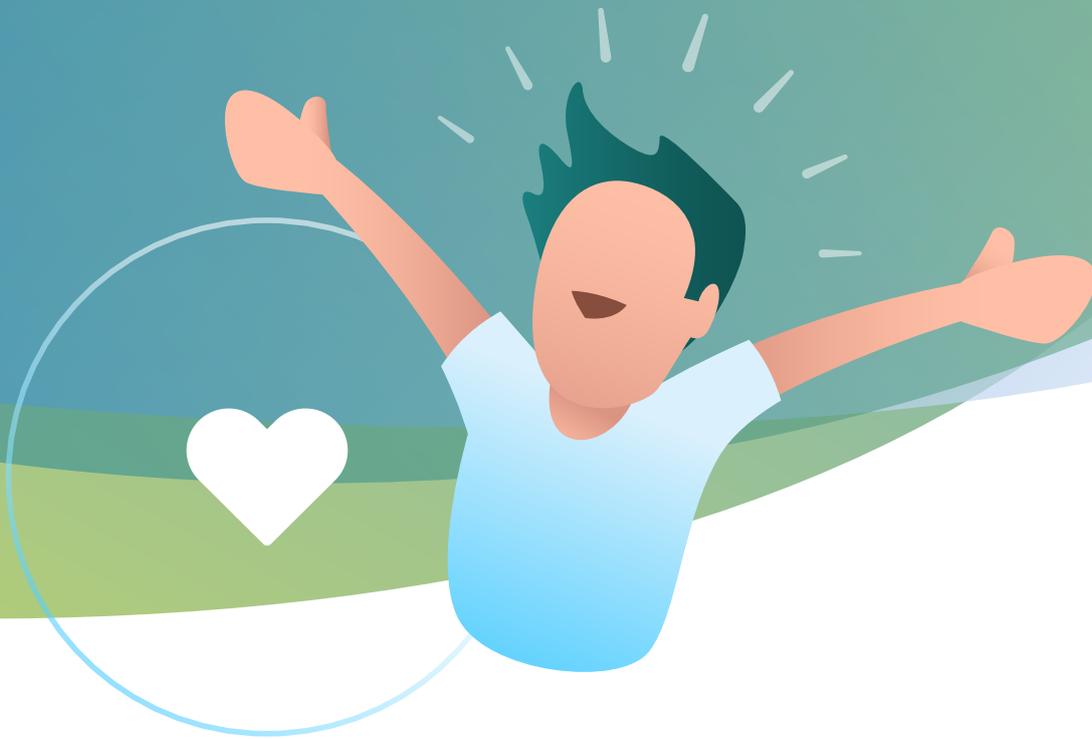


Your guide to health insurance.



What is a Health Insurance?

Health Insurance is taken out so that you can have access to private medical treatment (outside of the NHS), in the event you need health diagnostic tests, become ill or have an injury.

Because it sits outside the NHS and you're in a private healthcare system there are the following benefits in the majority of cases:

- Faster access to health support and treatment
- More flexibility around treatment dates
- You can usually choose your treatment location/hospital
- Access to more time with experienced consultants
- You can select to have a private room rather than being placed on a main ward

Traditionally only 10.5% of the UK population have private health cover outside the NHS and a large percentage of this number access the insurance through their Company employee benefits scheme. The main reason for the low take-up (outside of employer schemes) of these policies is the high purchase costs involved, which are seen to be prohibitive and 'inaccessible' for the majority of people.

However, there are now new variations of private health cover available in the market which provide you with more accessible, lower cost options, for specific areas of cover. These are well worth looking into, as they can provide valuable protection for you and your family at a cost within your spending range. A good example of this is the Cignpost Private Diagnostic Insurance product which provides you with insurance cover to help accelerate your journey through the health system. See further detail in the sections below.

What to look out for when choosing health insurance

Who the insurance covers

It's important to consider what you need from your private medical insurance, and what you can afford - consider what type of policy best fits your needs:

- **An individual policy** – private medical insurance just for you.
- **A couple** – you can add your partner to your policy when you're looking for health insurance - that way you're both covered.
- **A family** – although you won't be able to get a quote for just a child, you can include them when taking out a policy as a family. Some insurers may even let you add children to your policy at no extra cost, meaning the whole family could be covered. Children are generally accepted as being under 18 but it is worth checking with your insurance company.
- **Group policy** – If you own a business, you may want to ensure some, or all employees are covered. This is considered a very attractive benefit in any employment contract. The policy can be tailored to provide different levels of cover.

What the insurance covers

Make sure you are clear from the outset around what the insurance does and does not cover you for. This includes understanding the policy limits (ie. for some treatments there may be a time or monetary limit included) and any restrictions in cover (ie. check the level of cancer cover included in your policy)

Depending on the type of insurance cover you purchase, you may have insurance cover for anything from; purely private diagnostics and scans, through to the full range of in and outpatient treatment included. Often people forget that a standard policy may not cover you for:

- Emergency treatment
- Illnesses or injuries resulting from a pre-existing condition i.e. a medical condition that you already know about before you buy the policy. In a few circumstances, some insurers may consider adding an existing medical condition into the policy for an additional premium.
- Chronic conditions you have before the policy starts i.e. long-lasting conditions with no known cure, such as cerebral palsy or epilepsy
- Regular childbirth, non-essential cosmetic surgery and organ transplantation are also generally exempt.

TOP TIP!

Make sure you inform your providers of any pre-existing conditions. Failing to do this, may invalidate the policy when it comes time to claim.

How the insurance works

Many health insurances have an excess amount in place. This means that for any claims, you would pay this stipulated sum first – your health insurer would then pay the remaining amount of the claim.

In normal circumstances, the higher the excess amount you select, the lower your policy premium will be. You need to ensure you agree an excess amount that is affordable for you to cover.

Types of insurance cover

Private Diagnostics Insurance (PDI)

PDI is an alternative to Private Medical Insurance and is designed to cover the cost of diagnostic testing, undertaken via the private healthcare pathway.

Why it's important

The NHS does a fantastic job, but there can be a 'bottleneck' within the system at the referral and diagnostic stage – this is where a Private Diagnostic Insurance can help.

Not knowing why you feel unwell is the most concerning part of any ailment. Long waits, with uncertainty surrounding a condition, can be extremely concerning to an individual. Once you know what the problem is, the experts can then get on with treating the condition.

Our **Cignpost PDI** cover provides you with an affordable alternative pathway to speedy diagnosis allowing you access to treatment pathways much sooner.

It covers you for the cost of diagnostic testing (up to a specified policy limit) undertaken through the private healthcare pathway, but without expensive one-off costs and with no excess.

Diagnostic tests include, but are not limited to: MRI scans, Ultrasound, PET/CT scans, X Rays, biopsies and pathology tests.

Key Benefits include:

- **No excess** – you will not be expected to pay the first (excess) amount of any claim.
- **Quick and simple** – waiting time for tests undertaken privately are often considerably shorter than the public pathway, giving you peace of mind that you are being diagnosed and can follow any subsequent treatment pathway in the shortest available time.
- **Access to a Health Membership Service** – as part of the PDI product you have access to the experienced team of nurses and online GPs who are there to support you every step of the way.

Private Medical Insurance (PMI)

Private medical insurance is designed to cover the cost of private medical investigations and treatment for 'acute conditions' that start after your policy begins.

Some policies may cover certain types of, or elements of, long-term treatment or treatment for chronic conditions, but this is not usually the main purpose of PMI.

Why it's important

PMI is designed to work alongside, not to replace, all the services offered by the NHS and you can still access the NHS even if you have a PMI policy.

Ultimately, the PMI policy provides you with peace of mind that you can access diagnostic tests, scans and treatment in a quicker timely manner and usually at a location of your choice.

It's really important with a PMI policy, that you advise your insurer at every stage of your consultation and treatment. The insurer will usually need to authorise that you can go ahead with an activity and will provide you an authorisation code that you can then provide to your consultant.

Key Benefits include:

- **Speed of admission** – if hospital treatment is required, PMI can enable you to accelerate this journey rather than go onto a waiting list
- **Peace of mind** – in the advent of new health concerns, you know you have timely access to high quality treatment
- **Advanced treatment options** – in specific circumstances, you can gain access to drugs or treatments that would not be available on the NHS

How are you protected?

The Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA) regulate private medical insurance policies and any advice you receive about them.

If you are unhappy with the way you have been treated by an insurer when taking out an insurance policy or when making a claim, you can make a complaint directly to the insurer.

If you are not happy with the insurer's response, you can take your complaint to the Financial Ombudsman Service (FOS), an independent body which aims to settle complaints between consumers and businesses providing financial services.

In summary...

- Investigate all your health insurance options to see if there is an affordable solution that meets your needs – you may be surprised at what you can find!
- Before you select or change insurer, check the benefits, policy terms and restrictions to make sure the cover is right for you.
- Remember to give full and accurate information to your insurer or adviser. If you do not, you are at risk of your insurer reducing your claim or refusing to pay and cancel your policy.
- Keep all your documentation safe and keep your payments up to date.
- Remember to check all your details at your renewal date.

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