

What does heart disease mean for your insurance?

In the past, heart disease has mainly affected men and older people but current insurance claims trends show that this is no longer the case. Although the risk of heart disease is still higher for men, the risk for women is increasing.



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Hollard Life's claims statistics show that heart disease is also affecting younger people than ever before. In fact, it's the second leading cause of insurance claims by men and women across critical illness, life and disability cover.

How can you lower your risk of heart disease?

The Heart and Stroke Foundation of South Africa says that up to 80% of heart disease can be prevented by making healthy lifestyle choices. A healthy lifestyle means:

- Good nutrition. Healthy eating is one of the most important things you can do for a healthier life.
- Exercise. Your heart is a muscle and needs exercise to stay fit and healthy.
- Avoiding smoking. Smoking almost triples your risk of heart disease.
- Regular check-ups. High cholesterol and blood pressure are known as the silent killers. Without a regular annual check-up, most people only find out they have a problem when it's too late.

Can you still get insurance if you have heart disease?

When you've already had (or currently have) heart disease, you are more likely to make a critical illness or disability claim and to claim under your life cover sooner than the average person. But that doesn't mean that you can't get cover. Instead of deciding not to offer you cover, an insurer may choose to do the following:

- For life cover, they may apply a 'loading' which means that you'll pay a higher premium than the average person. The additional amount that you pay is based on how severe the heart disease is or was, the results any follow-ups and the state of your health when you apply.
- For critical illness, disability or impairment cover, they may apply an 'exclusion'. This means that there will be certain conditions (like heart attack or stroke for example) that you won't be able to claim for. You'll know upfront that you're not covered for these conditions.

If your health improves, you can ask for a loading or exclusion to be reviewed but there's no guarantee that an insurer will change their original decision. This is because you already have permanent damage to your heart and an increased risk of heart disease in the future. Even mild heart attacks are taken very seriously.

Is cover with a loading or exclusion still worth it?

When you have a health condition like heart disease, it's easy to believe that you won't be able to get cover or that the cover you will be able to get won't be affordable. It's also easy to assume that that's the only life-threatening condition you'll have to face so there's no point in getting cover if you'll just end up with an exclusion.

But this is simply not the case. The key point is that an exclusion or loading can actually be a good thing. In many cases, an exclusion means getting cover (for everything except a specific condition) at the same price as the average person rather than not being able to get any cover at all. In the case of a loading, you might pay more for your life cover but you will still be fully covered for all conditions. Applying for insurance can be intimidating (especially if you have a health condition) which is one of the reasons why consulting with a professional financial advisor who is skilled in negotiating with insurers on your behalf is so important.

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