



I believe pet insurance is an essential part of owning a pet. However I am concerned that based on recent price increases, it may soon be too expensive for the majority of pet owners to afford.

Reason for the survey

Recent experiences with renewing pet insurance for my own dog was detailed in a blog post ([A 52% price increase this year \(or 119% over 5 years\) is never going to be ok](#)) and I wanted to find out the experiences of others

My other concern is that choosing the RIGHT pet insurance seems to be a minefield for the unwary (i.e. your clients!) and so I also wanted to put together a resource that can be shared with veterinary clients containing a list of questions to ask potential pet insurance companies.

When, where & how many?

Survey was open online from Friday 13/6/2014 to Saturday 28/6/2014

The total number of responses was 72

The survey was promoted via:

- The Vetanswers Weekly Members eNewsletter
- Facebook
- LinkedIn
- Twitter (most likely source of OS responses)
- Google+

Results Overview

100% of respondents were pet owners, although only 50% had pet insurance. This fairly low take-up is most likely due to the fact that over 66% of respondents worked in a veterinary practice and so would be likely to receive veterinary care for their pets at reduced rates. Although unless they worked in a specialist centre they would be unlikely to receive care at reduced cost for treatments related to cancer, specialist orthopaedic surgery, etc.

Of those that had pet insurance 77% were either happy or extremely happy with their policy and over 80% were either happy or extremely happy with the service they had received from their pet insurance companies.

For the 66% of respondents that worked in a veterinary practice there was a wide range of pet insurance that they recommended. I have been told on numerous occasions that it is not 'lawful' for those working in veterinary practices to recommend a product as they are not registered financial advisors however I have been unable to get this substantiated and it seems the 36% that responded were mostly happy to give clients their opinions. It seems the most popular Australian companies were: PetPlan (6 mentions); Medibank (4 mentions); Prosure (3 mentions); and RSPCA (2 mentions).



Then there were a range of other companies that had single mentions: Bow Wow Meow; PIA Pet Insurance Australia; Woolworths; HCF; Vets Own; and Pet Secure.

The second last question asked respondents to suggest what should be added to a resource for clients seeking pet insurance (**'Important Questions to Ask Your Pet Insurance Company Before Signing Up'**) and there was a wide range of excellent suggestions which will be compiled into a resource and made available for all to share.

The final question was a very broad one: *'Is there anything you would like to add about Pet Insurance?'* and received probably the most interesting responses including one that questioned *"I wonder what axe you are grinding"* which was a fair question as I did not link the survey to my original blog post. Comments from respondents ranged from *"Pet insurance doesn't cover everything and you can save that money on your own"* to *"It's a life saver – saves my financial life and my pet's life. I can give her the optimal care she needs and never have to say no to what the vet recommends because of the cost"* which seems to state exactly the reason the have pet insurance.

Some other interesting comments from this question:

"I wish it was less complicated, more affordable, and that all pet owners would have to get it when buying a pet!"

"It should be made easy on vets to complete! My boss is talking about charging clients for time taken to complete forms and print long histories etc. when I complete forms for repeat medications I have to go back thro the file each time for 'date if first signs'!"

"There is definitely a skill in completing the application form, and ensuring history is easy to read for claim examiners. I will prepare a summary history to include with history written for easy comprehension. Also important to put non claimable items on different invoices so only invoices with claimable items are submitted. We handle claims for clients so have control over the process and it works very well for us"

"I think once there is a company that people have a good experience with, clients will start recommending it to each other and vets will feel happy recommending it. As it is client's expectations don't match up with what they're getting from pet insurance. Until that changes, it's not going to catch on."

"Industry-wide consistent veterinary claim form valuable for us vets to fill."

"A must for pets and their owners and agree the insurers and profession should work together as they have the same objectives in mind the (well being) of pets"

"Have a look at the ABC show The Checkout - find it on iView or just watch the relevant clip on Youtube, here: <https://www.youtube.com/watch?v=2MOystMTu9Q>"



The Results

1. Do you own a pet? (100% answered)

- Yes – 100%
- No – 0%

2. Do you have insurance for your pet? (100% answered)

- Yes – 50%
- No – 50%

3. Why don't you have pet insurance? (46% answered)

- I don't think I need it – 52%
- It's too expensive – 24%
- I'll wait until my pet is older & then think about it – 3%
- I know I should have it but just haven't got around to organising it – 24%

Comments:

- It's expensive and under proper care your dog should remain safe. I put the \$200 it would cost into my own bank savings
- I am a vet = self-funded!!
- As a vet, I don't have to pay vet bills so never think to insure my pets! But I certainly should
- I work in practice so get products & services at cost price or free
- My cats have FIV so can't be insured.
- It's actually the many, many, MANY exclusions in the policies that make it ridiculous. They don't cover the most common emergencies, so what's the point?
- Being a vet I can handle most expenses on my own
- Mother is vet, I am practice manager so pet treatment is free for now. They are getting close to needing to be insured for when we move on though!
- Waste of money especially since my dogs are older and have no history prior to adoption.
- I work in a vet clinic and get very good staff discount.
- I don't trust the insurance terms and conditions and the 'exclusions' they try to get away with
- I hear reports from others that have it that payouts are unreliable or unpredictable, companies a hassle to deal with, always trying to find easy "outs" not to pay claims.
- I own a vet practice
- I am self funded- big emergency fund
- Too many pre-existing illnesses by the time I thought about getting it. Next pet will definitely have insurance from the day it comes home.
- I work in a vet practice
- My pets are too old now to get good insurance and already have pre-existing conditions. When they were younger I didn't think that I would need it (being a vet) but I would definitely consider for my next animal/s.

4. Which company do you use? (42% answered)

- ASPCA (USA)
- Pets Best (USA)
- Medibank - 4 mentions (Aus)



- Bow wow meow (Aus)
- Trupanion - 6 mentions (USA)
- RSPCA - 2 mentions (Aus)
- PIA Pet Insurance Australia
- PetPlan - 6 mentions (Aus)
- Prosure - 3 mentions (Aus)
- Woolworths (Aus)
- HCF (Aus)
- Pet- N- Sur (NZ)
- Vets Own (Aus)
- Petsecure (Aus)

5. How happy are you with your policy?(42% answered)

- Extremely happy – 37%
- Fairly happy – 40%
- It's ok – 13%
- Not at all happy – 10%

Comments:

- recent price increase with no letter as per your blog
- have not had to claim yet- do think however that broken teeth should be claimable as an accident/injury & some sort of incentive for keeping your animals dental done yearly or every second year to prevent ill health
- recent increase in premium

6. How happy are you with the service you've received from your pet insurance company?

- Extremely happy – 37%
- Happy – I don't have any major complaints - 43%
- Not very happy – they haven't been very helpful – 20%
- Not at all happy – 0%

Comments:

- Our policy is brand new
- so far they have been easy to work with, no major claims so not much interaction except to remove a deceased animals and put on my pup
- I have been happy up until recently

7. What advice would you give to a friend if they were looking for the right pet insurance? (43% answered) (43% answered)

- Understand before you buy
- Don't fall for gimmicks
- Get it early
- Look at what they DON'T cover
- Apart from the usual, make sure they don't have opt out annual payment. That is, they take your money, with price increases, automatically unless you opt out of this awful system
- Decide what kind of payments you can reasonably make. Can you pay a large premium with a low deductible or a low deductible with a large premium? It's all based on income, savings and what you feel safer doing.



- Use Trupanion. They reimburse the most, cover the most and have the best customer service. They also pay vet bills directly so you don't have to come up with the money upfront.
- Make sure you understand what is and isn't covered
- Choose Trupanion, hands down.
- coverage limits, premium
- Look into excess on claims. Make sure cover is for routine stuff like teeth cleaning shots flea treatment etc.
- research, research research!!!
- Check breed exclusions, get t straight away incase a vet notices something, check 100% cover
- Look elsewhere
- Policy limits
- Read the inclusions carefully and keep hold of the policy booklet. If you get added extras such as dental cleaning make sure you use them each year.
- Make sure you choose a policy with a flexible deductible and no maximums per claim
- To look at my current insurer and others
- Read the policy very carefully
- Decide on what you need covered and what you would like covered and fits with the "needs" policy. Research research.
- Ring round
- Check the fine print and ask what happens after the first year premiums
- I've never used it and wonder if I should just be putting money away every week as opposed to them taking it. Not sure if I'd recommend it??
- Make sure that the policy does not reduce benefits for older pets past a certain age - that is when pet insurance is at its best - we have lots of pets with diabetes, cancer and heart disease that make big claims each year for chronic conditions
- Find one that suits what you want covered, ask them questions and compare what you get for your \$; think carefully when deciding if you want a policy that covers 80% or you just pay the excess on the claim as if you have a large bill can you afford the 20%, if you pay the excess then you will not claim on things under that amount.
- Look at the deductible, breed restrictions, and amount covered.
- Always make sure you have money to pay the vet first as the insurance company takes weeks to months to pay out, so you still need to "self insure " - be realistic about what the insurance may or may not cover - it won't cover everything - look at the important things that you need your cover to cover (for me it was dental, so I made sure it covered that), and understand that it doesn't cover other stuff.
- it is needed but beware when your pet is a senior
- A reputable household brand with realistic benefits and premiums if it sounds too good must be a catch such as 100% cover

8. Do you work in a veterinary practice (90% answered)

- Yes – 67%
- No – 33%

9. Is there a pet insurance company your recommend to your clients (or more than one?) (50% answered)

- Pets Best
- Not allowed to recommend individual companies
- No
- Yes PetPlan, Medibank Private
- Petplan, Woolworths, RACQ, Medibank



- Logan Insurance
- PetPlan
- No
- Can't recommend any
- No
- No
- No
- No
- Petplan
- No, we recommend clients research and ensure they're happy with inclusions/exclusions
- Yes
- No I advise them to shop around
- PetPlan at the moment
- No one single company
- PetPlan
- No that would be playing favourites, and each policy is different
- Yes
- No
- No
- Prosure
- Trupanion
- No
- Petsecure Trupanion
- No one specific company really. I usually refer owners to PetInsuranceUniversity
- Yes
- PetPlan
- Trupanion
- No – we advise people to research what it is they want the insurance to cover
- Pet Plan, Bow Wow Meow, Woolworths
- PetPlan
- PetPlan

10. Why do you recommend that/those company/ies?

- Don't recommend
- N/A
- Because they (usually) pay for rehabilitation treatment on vet referral, most coverage, best limits, covers some hereditary disorders
- Popular, big players, never had any problems lodging claims
- Good to deal with and straight talking when dealing with them.
- Choice recommended a few years ago, did not come out so good on the latest but none did. We generally recommend everyone get insurance in the first year so developmental issues eg patella shunts etc are covered
- Have no preferences
- None
- Seemed to have least exclusions
- Gives 100% back others only give 80%
- Least fuckery reported back from clients using them (unlike other companies I could name!)
- As a lot of the companies require you exclusively recommend them and we prefer to give our clients the variety of choice to find a policy which suits their individual situation.
- Many options covered inc behaviour issues....first one of its kind
- We don't recommend any in particular.



- Brochures we have available for clients to compare and select themselves
- Personal connection means I understand the policies
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- Good feedback
- I recommend PetPlan as in the past, my clients who have had it have been very happy with the payment. I have also had good feedback with Real insurance too.
- Offer 4-weeks free insurance, Covered for Life policies
- Simple and straightforward
- I am under the impression as we are not financial advisors it is not legal for us to advise on particular companies
- Pet Plan - cover for life Woolworths – cheap
- Not underwritten by Holland, like nearly all the others that are available
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11. I would like to compile a list of 'Important Questions to Ask Your Pet Insurance Company Before Signing Up'... so what advice would you give to a client considering a range of pet insurance options and companies? (50% answered)

- research the companies carefully before choosing and pick a policy to suit your needs
- What they don't cover
- Do they cover rehabilitation therapies/acupuncture/chiropractic/holistic/ integrative therapies?
- I would beware of slanted surveys that are titled "The Perils of Pet Insurance" because that is not an objective method for getting unbiased information about something. This survey is bullshit.
- Immediate cover/waiting period, maximum cover per claim, unlimited claims per year, multiple pet discount, death cover, excess
- Is loss of use considered on a yearly basis or life of animal? Is there a premium variation with age? What is the time frame for communication regarding a veterinary issue?
- Does it cover ticks? Does it exclude your breed? Check with your own home insurance or RACQ if you are members. Do not go Medibank as they are a pain.
- what conditions are covered? How much is actually covered per disorder and per annum? What's the waiting period? Any discounts for multiple pets?
- As previous
- I would ring up and ask if certain things are covered
- Condition excess?
- See if they cover for cruciates, dentals, tick paralysis
- Excess. What's included, and excluded. If planning to breed does it cover emergency Caesarean?
- Do they accept the claim by email?
- Look for what is really included and make sure it matches their expectations
- Does it cover: General check ups? Vaccines? Surgery? Imaging? Dental? Do you have to pay out a gap fee? Are you only covered for a certain amount a year? Per pet? Per claim? Per accident/condition? How do you make sure it stays valid? Yearly check up paid by client and proof submitted before any other cost is covered?
- Decide on their 'must haves' they require included in their policy. So if there is a particular parasite (eg ticks) that are more prevalent in their area they want coverage. And then decide on the things they could do without and budget appropriately to assist in choosing an excess coverage amount they can feasibly afford.
- Check fine print, ask if premiums increase each year and by how much, pre-existing conditions, age limits, insured condition limit - is it lifetime or yearly



- Do they cover dentals? Does the price go up after they are considered geriatric? How much do they cover each year? Basically KNOW and READ what you are signing!
- Find out exactly what is covered eg vaccinations, preventatives, emergency, diet etc
- Ask what it covers? Is there any hidden fees? Is there an excess to pay and how much? Can the dog have an existing condition etc? What age do you cover? Do you discount for extra animals?
- Read the fine print of the terms and disclosures to ensure it fits for them. Insure from a puppy to try to discourage as many exclusions from your policy as you can.
- See previous notes about reduced benefits for older pets
- What hereditary conditions are excluded? What are \$ limits of coverage? Deductibles? Co-pays? Pre-existing conditions? What are premiums?
- am I covered for illness and accident- is snake bit, paralysis tick covered how much am I covered for am I covered for dental work will I be covered if my bitch gets pregnant and has to have a caesarean am I covered when my pet is over 8yrs old
- Ask about amount covered decreasing with frequent claims.
- I usually refer them to Pet Insurance University <http://www.pet-insurance-university.com/>
- 1. What out of pocket expenses are there for me? 2. How soon is the claim processed? Is it processed in Australia or off shore? 3. What happens if my pet dies during the term of the policy? (most policies need to pay out the entire year even if the pet is dead, and I believe this is wrong – eg if I cancelled my car insurance, I would get a payment back for the unused portion of the year).
- 1. Please explain my policy benefits for 'dental prevention' and 'dental surgery' 2. What are my policy benefits for chronic diseases such as recurrent skin disease or osteoarthritis?
- I personally think doing research and then being comfortable recommending one is best- when people have too many choices they usually choose nothing- I do tell them to stay away from VPI here in the US- no good experiences with them
- Does it cover ordinary expenses such as vaccinations etc does it cover behaviour consultations and care be sure to look at the fine print to see what it excludes. what are the limits to an ongoing issue
- exclusions, cover for life
- watch for exclusions
- Does it cover both illness and accident? What is my excess and how often to I pay it (each claim? each condition? annually?) Is there life time cover? (some only cover for 1 year or up to eg \$500 per condition)

12. Is there anything you would like to add about Pet Insurance?(53% answered)

- Companies seem to be getting more restrictive in the cover they are willing to provide. Policy prices are increasing for less options and reduced cover
- No
- No
- I always recommend my owners start a savings/investment account for their pets if they do not want to pay an insurance company. That way they will have the cash at the end, even if their dog does not need veterinary care
- Get it!
- It makes sense. Do you care about your animal? Then get them pet insurance so you aren't +\$2000 up shit creek and have to put your pet down because you were irresponsible!
- It's a life saver - saves my financial life and my pet's life. I can give her the optimal care she needs and never have to say no to what the vet recommends because of the cost.
- I wonder what axe you are grinding.
- It doesn't cover everything and you can save that money on your own
- After vet bills of \$10, 000 for our cat after a dog attack I would never have a pet without insurance.
- more common, useful for young dogs, cats = higher risk



- belonging to a dog club certainly helps with the research part
- Pet insurance is not an excuse to do excessive testing, it is there to ensure we can offer good quality vet care to our patients, without exceeding our clients financial concerns.
- People often think all bills are covered and get a shock when vaccination etc. are not. We always say, just like medical insurance, not everything is covered.
- Not really
- It really is the way forward but need to be able to afford it!
- Would like to see who pays best
- Pet Insurance is great for 'just in case' although something may never happen to your pet it is good to have it for costly operations. I think that pet insurance policies would be more enticing if they offered you a return on your premiums if you do not tap into your policy for a year. I think this would persuade those people who think it's a waste of money when they might not need it!
- I wish it was less complicated, more affordable, and that all pet owners would have to get it when buying a pet!
- It should be made easy on vets to complete! My boss is talking about charging clients for time taken to complete forms and print long histories etc. when I complete forms for repeat medications I have to go back through the file each time for 'date of first signs'! The one time I omitted this date the client was declined payment for her \$80 eye ointment :(
- Research all companies to find one that suits you.
- If insurers covered the common emergencies for my cat (eating weird things etc) I'd insure her. Simple.
- Would be handier if the people behind the emails, letters and phone calls had ANY experience in veterinary work AT ALL. Too many claims returned because the insurance company couldn't understand the claim. There should be discounts for people who do the right thing (ie. sterilisations, vaccinations and dentals). Should also cover dentals!
- Don't request animals especially puppies be anaesthetised to check cruciates etc. Sedations etc should be avoided and only used if absolutely needed.
- Yes! My dog is fully vaccinated and got a cough, so I took him to the vet and they treated him for kennel cough-which he was vaccinated against!! Medibank wouldn't pay it as it's a preventable disease!! I did prevent it by vaccinating him!! He's been vaccinated every year for years!! Annoying!!
- There is definitely a skill in completing the application form, and ensuring history is easy to read for claim examiners. I will prepare a summary history to include with history written for easy comprehension. Also important to put non claimable items on different invoices so only invoices with claimable items are submitted. We handle claims for clients so have control over the process and it works very well for us
- We are implementing a program to encourage all new clients to sign up for insurance during new puppy/kitten exams. Trupanion allows for a free 30 day trial coverage and we sign folks up for that. If more of our clients are using pet insurance, more treatment options will be available without monetary concerns. We are also looking at covering one pet per employee as a benefit so they will fully understand the pluses and can market insurance to our clients more effectively.
- I have had large claims and been glad to have it. Personally I think owner should have it. I would like to see some of the dental care (broken teeth, gingivitis) covered. I think some sort of incentive to keep your animal healthy with dental care as an infected mouth can lead to an animal becoming unwell and organ failure
- Make it more affordable please
- I think once there is a company that people have a good experience with, clients will start recommending it to each other and vets will feel happy recommending it. As it is client's expectations don't match up with what they're getting from pet insurance and until that changes, it's not going to catch on.



- Need to be realistic of what pet insurance does or does not do. Too many vets are saying it is the "cure" for all our woes, but it isn't. Not all owners need insurance, if they are able to self insure - i.e budget or put money aside for their pet's medical needs. Clients need to be told - are you able to come up with \$5000 immediately for your pet's veterinary care if they took seriously ill and needed specialist care - if not, then start saving now. I discuss this point with many clients. Pet insurance won't save you then, as you still need the money for the deposit etc.
- Industry-wide consistent veterinary claim form valuable for us vets to fill.
- With the amazing increase in prices of vet care I do think owners having an emergency fund or insurance is a good idea. I think the general public has no idea how much specialty veterinary care can cost- when they have to be referred
- they increase premiums for seniors as they know you don't have a choice
- No
- Have a look at the ABC show The Checkout - find it on iView. or just watch the relevant clip on Youtube, here: <https://www.youtube.com/watch?v=2MOystMTu9Q>
- A must for pets and their owners and agree the insurers and profession should work together as they have the same objectives in mind the welfare of pets
- Pet insurance is like any insurance - it's a betting game. I encourage clients to think not only about their own financial circumstances but also their expectations. If their pet gets eg cancer - would they want every treatment available (which could mean tens of thousands of dollars)? If yes, then they need to consider a comprehensive plan. The other issue with pet insurance is that either the owners still have to pay up front or the vet has to take on the "risk" (because most pet insurance companies won't say up front that they will definitely cover any particular claim) and wait several weeks often for payment. This has meant that I have been in the crazy situation of owners having good pet insurance but still not having the means to pay up front and then having to take out a loan to do so.