



CRITICAL ILLNESS INSURANCE

What is critical Illness Insurance

Critical Illness plans provide insurance coverage for serious medical emergencies like heart attack, stroke or cancer. Because these emergencies or illnesses often incur greater than average medical costs, these policies pay out cash to help cover those overruns where traditional health insurance may fall short or there is no health insurance.

Critical Illness Insurance is a relatively new type of Insurance what prompted the need for this plan

Marius Barnard was a South African cardiac surgeon and inventor of critical illness insurance. He convinced insurance companies to introduce a new type of insurance to cover critical illnesses after seeing first-hand the financial hardship his patients suffered after he had treated their critical illnesses.



What are considered Critical Illnesses

Critical illness is defined as any life-threatening condition that requires pharmacological and/or mechanical support of vital organ functions without which death would be imminent. Some of these conditions are Heart Attack, Stroke, Cancer, Paralysis, Major Burns, Kidney Failure and Coma to name a few.

How prevalent are critical illnesses

The main types of NCD are cardiovascular diseases (such as heart attacks and stroke), cancers, chronic respiratory diseases (such as chronic obstructive pulmonary disease and asthma) and diabetes. Some of these NCDs are the same illnesses covered under a critical illness plan.

Chronic non-communicable diseases (NCDs) are the number one cause of death and disability in the world says PAHO.

In Jamaica, the Ministry of Health and Wellness explains that about 70% of the amount of persons dying are as a result of NCDs – So this is no joke.

The illnesses are indeed very prevalent and causes death.



What are some of the things that the proceeds of these policies are used to pay for

1. To pay for critical medical services that might otherwise be unavailable.
2. To pay for treatments not covered by a traditional health insurance policy.
3. To pay for daily living expenses, enabling the critically ill to focus their time and energy on getting well instead of working to pay their bills.
4. Transportation expenses, such as getting to and from treatment centers, retrofitting vehicles to carry scooters or wheelchairs, and installing lifts in homes for critically ill patients who can no longer navigate staircases.
5. Patients in need of a restful place to recuperate, can use the funds to take a vacation with friends and family.

How popular are these plans and are members of public purchasing them.

Very popular. Currently, 25% of all policies sold in Jamaica are Critical Illnesses policies. In May 2022 for ex. Out of the 40Kplus policies sold, over 10K were critical illness policies. We also encourage our insurance advisors to help persons to prioritize the opening of these CI policies to protect themselves and the ones they love.



We have come to the end of the program. We thank Othneil Blagrove who is an Insurance Professional representing the IAJ Public Relations and Consumer Affairs Committee for being our guest today.

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If you have any questions or queries

CALL OUR HELP LINE AT 888 429 5425 OR EMAIL US AT IAJ@CWJAMAICA.COM and we will note your queries and respond you, you can also reach us through our Facebook contact, you can direct message us on Instagram at Insurance Association of JA or message us on Facebook at The Insurance Association of Jamaica (IAJ).

CLIVE MULLINGS: THANK YOU FOR JOINING US, FOR ANOTHER PROGRAMME IN THE SERIES, “INSURANCE AND YOU” brought to you by the Insurance Association of Jamaica (IAJ), the voice of the Insurance Industry.