Friends Provident International

Which is more beneficial – **Critical Illness** or **Medical Insurance**?

Does Medical Insurance really offer employees the peace of mind and security they need?

With advancements in medicine, we now live in a world where suffering a critical illness such as a heart attack, stroke or being diagnosed with cancer, whilst being a life changing event, it may not necessarily be a life-ending one.

With survival rates improving we are now posed with the real risk when it comes to financial planning – how will I cope if I survive a critical illness?

More than **40,000** people are diagnosed with **cancer** in the Middle East per year [1]

50% of people now survive a form of cancer for at least **10 years** following diagnosis representing an **improvement of 26%** over the last 40 years [2]

Around the world, there are **12.2 million** new strokes per year [3]

Over **50%** of UAE residents are affected by **heart disease** [4]

Whilst survival rates are now more encouraging, unfortunately a full return to a pre-event quality of life cannot be guaranteed. There may be residual effects caused by the event, requiring extended leave of absence or convalescence, or indeed more significant lifestyle changes required due to temporary or permanent disability.

Refs:

1. Global Cancer incidence in women/men 2020
2. https://www.cancerresearchuk.org/health-professional/cancer-statistics/survival
3. https://www.world-stroke.org/assets/downloads/WSO_Global_Stroke_Fact_Sheet.pdf
4. https://www.arabnews.com/node/1930431/middle-east

Medical Insurance or Critical Illness Insurance. They are both the same aren't they?

Medical Insurance

Medical Insurance plans typically cover the costs of having to seek medical advice, undergoing medical treatment & having to spend time in a hospital or clinic, but is that where the financial impact of suffering a critical illness ends?

Critical illness insurance

Critical illness cover pays a lump sum following diagnosis of one or more of a wide range of conditions. This is a fixed amount not linked to the cost of treatment or other associated medical expenses. This offers added flexibility of using as insurance against both medical costs as well as any associated financial impact of a critical illness, providing either a complimentary or a replacement solution to Medical Insurance.

Whether it's the main breadwinner or their spouse that suffers a critical illness, the impact on the family can be similar in terms of medical expenses, loss of earnings and disruption to everyday life.

Critical illness insurance cover offers peace of mind that money will be available to help with the costs associated with the treatment of, as well as life after surviving a critical illness.

Introducing Friends Provident International's Protection Plans

Friends Provident International's protection plans are market-leading, term insurance products offering critical illness protection covering most cancers, heart attack, stroke and respiratory failure, with cover available on either a single life or a joint life basis.

- Cover up to **USD1,250,000**
- Free Best Doctors **Second Opinion** Service
- Permanent **Disability cover** to age 65
- Free **Children's Critical Illness & Disability Benefit**
- Minimum premium from **USD25.00** per month

Our protection plans can also be written as a life cover only, life cover or earlier critical illness as well as a standalone critical illness policy.

Critical illness protection covers a defined list of more than 30 serious illnesses and costs less than you might think. For the **price of a daily cup of coffee**, up to USD 300,000 of cover is available without the need for any medical assessment.*

* Based on age and standard underwriting terms.

This document is a general introduction to the reasons why you might consider Friends Provident International as a protection plan provider. You should speak to your financial adviser and read the product literature suite before making your decision.

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