

Critical Illness Cover vs Medical Insurance

For financial adviser use only

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?



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 *

In 2017 67.5m

people were still alive that had suffered a stroke 61% of these were under the age of 70 and 10% under the age of 44 ^

UK 1960

7 out of 10
heart attacks
were
fatal #

UK 2021

7 out of 10
people
survive
heart attacks #

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.

* <https://www.cancerresearchuk.org/health-professional/cancer-statistics/survival>

^ https://www.world-stroke.org/assets/downloads/WSO_Global_Stroke_Fact_Sheet.pdf

<https://www.bhf.org.uk/-/media/files/research/heart-statistics/bhf-cvd-statistics-uk-factsheet.pdf>

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 an employee or their spouse that suffers a critical illness, the impact on their 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 International Protector Middle East

International Protector Middle East (IPME) is a market-leading, term insurance product from Friends Provident International Limited (FPIL) 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
USD25.00
per month



IPME 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.

For full product details, including a full list of critical illnesses covered, please refer to the IPME product guide.

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