

# The Lakeville Journal

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## Pet insurance, and why you should have it

Whether you are adopting a pet or buying that pure-blood breed, the first thing you should consider is pet insurance. Skipping this step could cost you several times the purchase price of your new pet each year. Pet insurance is like any other insurance, human or otherwise. The cost of coverage is based on your pet's age, health profile, breed and however much insurance you want to purchase. You will pay a yearly premium, have a deductible, co-pays and a maximum cap on how much your insurance covers per year.

The best time to take out insurance is before your pet develops health problems. Learn from my mistakes. In my case, Titus, our 7-year-old chocolate Lab, developed arthritis in his right shoulder two years ago. It is a common and chronic health problem among labs (as is arthritis of the hips), and has cost us several times his purchase price over the years. Even though I could still buy insurance for him, it would make little difference since the policy would not cover

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pre-existing conditions such as his arthritis.

If you plan to adopt an animal, my advice is to get a clean bill of health from the shelter, adoption agency or veterinarian prior to bringing it home. Otherwise, you may be stuck with an existing condition that will drain your bank account for as long as you own the pet.

I am a dollars-and-cents kind of guy and convinced myself that once Titus's health bills passed a certain plateau, it would be time to put him down from an economic point of view. That plateau has come and gone many, many times and Titus is still very much part of the "family." He will be with us no matter the cost until he dies. So much for my cold, calculated strategy. I just wish I was smart enough to buy insurance seven years ago when it made sense.

You need to decide how much insurance is right

for you. Skin problems are the largest source of health claims for dogs, with minor issues averaging \$210 a visit, while benign skin masses were higher at \$347 per visit, according to a 2015 analysis of pet insurance claims. Diabetes (\$862/visit) and urinary tract infections (\$441/visit) led the list for health claims for cat owners.

Like every insurance policy, there is a ton of fine print that you must wade through. Your job is to identify and understand what is excluded from coverage. Be sure you identify any waiting periods before the particular insurance policy kicks in. For example, some dogs develop ligament injuries quickly, but you may find that those kinds of injuries have much longer waiting periods than other health issues.

Every policy has "extras" and most of them concern wellness issues — annual check-ups, vaccinations, even teeth cleaning. Carefully compare what those services would cost on their own outside of insurance before buying them.

Finally, make sure you

comparison shop before settling on one plan. Every insurance company charges different rates for coverage. Some offer discounts if you cover more than one pet, for example. Deductibles may be lower on one plan, but check what kind of reimbursements you will be receiving. Some companies reimburse a certain percentage of what your vet charges you, but others only give you back what they deem to be "usual and customary" for the cost of a particular treatment.

Bottom line: pet insurance can save you a lot of money, if it is purchased properly and at the right time. It should be your number one agenda right out of the gate after acquiring your pet.

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