

## Critical Illness Insurance: What You Need To Know

Ontario, CA - Designed to fill gaps in existing insurance coverage or be a last stop if you can't afford major health insurance, critical illness coverage offers a lump-sum benefit that promises to be helpful when battling a major disease. This payment can be used for any aspect of the illness and does not have to be related to the illness you were diagnosed with, says Frank N. Darras, the nation's leading disability and long-term care insurance lawyer.

According to Darras, this insurance is not meant to supplant health, life or disability insurance. Rather, it is payment for sickness, specific kinds of treatment not ordinarily covered by traditional insurance. See [www.darrasnews.com](http://www.darrasnews.com).

Sounds simple.

"Not so fast," warns Darras. "Before buying critical illness insurance; be prepared. Understand exactly what is covered. Critical illness policies include many claim hurdles, limitations and restrictions and benefits can be difficult to collect. Understand what the insurance company considers to be a life-threatening cancer and how the diagnosis is defined in the policy. If there is a family history of a certain illness, the policy may exclude it. There may be pre-existing condition provisions to worry about. If you satisfy claim requirements, when will you get paid?"

Darras suggests:

- Survival Period: Days the insured must live following diagnosis, to receive benefits.
- Waiting Period: Days you must wait before benefits are paid.
- Covered Illnesses: What specific illnesses are covered; are they paid at 100%?
- Conditions of Payment: Specific criteria that must be met before the benefit is paid.
- Benefit Reduction Age and Amount: Most policies maximum benefit drops by 50% at age 65.
- Return of Premium: Most policies refund premium less benefits paid only upon the death of the insured.
- Pre-existing Conditions: Pre-existing condition limitations vary. Read the fine print.
- Underwriting: Generally, simplified underwriting applies to policy benefits less than \$100,000; full underwriting applies to benefits over \$100,000.
- Guaranteed Renewable "To Age": Most policies are guaranteed renewable; some continue for life, others terminate at age 75-80.
- Issue Ages: Generally 18-69; some companies have maximum issue ages of 65, 70 or 75.
- Minimum and Maximum Benefit Amounts: \$10,000 up to \$1 million or more.

"Remember, make smart choices and get good, competent advice before you shell out your hard earned dollars," says Darras.

Visit [www.darrasnews.com](http://www.darrasnews.com) or call 800-458-4577.

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Note to editors: Darras available for interviews