



## HOW MUCH DO YOU VALUE YOUR HEALTH

The National Health Service is one of the mainstays of the British way of life. For many, many years it has looked after the nation's health problems and many of us are alive and healthy today as a result of the efforts of the NHS staff.

However, these days the demands on the NHS are huge. The flip side of the benefits of longer life and medical advances are the increase in patient numbers and the sheer cost of the sophisticated equipment now in everyday use. This has led to a number of problems and in particular it has increased waiting times in many areas.

It has to be said also that a number of NHS premises are pretty dilapidated and sometimes less than clean. Indeed we have all heard about the risks of being infected by the MRSA bug in hospital. This is, thankfully, still pretty rare but even so lying in an old, dilapidated ward is hardly conducive to a swift recovery.

### The Solution – Private Medical Insurance

The benefits of having treatment quickly and in a pleasant environment are not to be dismissed lightly, which is why so many people are turning to Private Medical Insurance.

But taking out health insurance is not as straight forward as it can seem. Many people will just contact one of the insurance companies having seen their advertisement in the paper or on TV. However, rates vary from company to company and the benefits within the policy can vary. It is even possible to take out a policy which has core benefits, but which then allows you to choose from a number of ancillary benefits which allow you to tailor a plan that most suits your own circumstances.

In some cases it may be worth paying a little more at the outset because the premiums will remain static even though as we get older we are likely to need more health care. Of course usually premiums rise as we get older

to reflect the likely increase in claims. This can save a great deal of money over the years and more than repay the higher initial cost.

You should also look at what you are most likely to need. For example a policy that recovers maternity care is unlikely to be of much benefit to an elderly couple. They are likely to require a policy that covers help at home if they fall ill.

There is often an option that allows you to be treated under the NHS if it is available within a reasonable period, such as a month or six weeks. After all the NHS are excellent at dealing with emergencies or very serious illness and this option can reduce the cost of the premiums.

Similarly you should look at how long the policy allows you to stay in hospital. We all remark how these days hospitals seem to get the patients out of bed and home to recuperate within a matter of days. If the policy allows you to stay in hospital for a long time it will be reflected in the cost of the premium, but you must ask yourself what the possibility of a very long stay is likely to be.

If you take on a policy that provides cover for something you do not need, you are effectively paying for nothing. Not a good idea at the best of times.

We believe that where affordable, Private Health Insurance is likely to be well worth the premiums for many people. But it is not as straight forward as it may seem. This is an area that you may well want to receive some solid protection advice from your Independent Financial Adviser. One day you may have real cause to thank them!

**If you would like to receive further information on Private Health Insurance, please contact your IFA, who is an approved member of the Whitechurch Network Ltd.**

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