

Pro-Text
by Darren Reith

Protect Your Dignity

What would happen to your family's lifestyle if you were unable to work because of a critical illness?

More and more people who are diagnosed with critical illnesses such as heart disease, stroke and other life threatening conditions are surviving. According to the Heart and Stroke Foundation 95% of patients who were admitted with a heart attack survived their first attack and 75% survive their first stroke. These are exceptional percentages, but they do not indicate the struggles one faces during and after recovery.

Being diagnosed with a critical illness can be devastating for you, your spouse, your family, your business partners...and your finances. There are many challenges one faces during recuperation. Not only must a person cope with the illness, their lifestyle may change dramatically. A critical illness can happen to anyone. That is why you should consider purchasing a Critical Illness policy. This will help you protect your dignity through the most challenging time of your life.

Critical Illness Insurance is a tax-free lump sum payment that is paid out after you are diagnosed with a covered illness or condition that is specified in your policy. This money can be used however you wish. Whether you need to travel out of country for treatment or want to take a vacation, this will provide you with the financial support at a time when all you want to do is concentrate on getting better.

You have the options to choose a basic coverage, which covers up to three of the most common critical illnesses (heart attack, stroke and cancer), or a comprehensive coverage, which covers those plus many other common illnesses depending on the coverage selected or coverage that's right for you. Your advisor can help you decide how much critical illness insurance you will need, as the maximum coverage amount varies, depending upon the insurance company issuing the plan.

Of course, it is always financially beneficial for you to apply for this type of insurance sooner than later as underwriting requirements are getting stricter. If you are approved for Critical Illness Insurance, don't hesitate – buy it! This will give you peace of mind because with this money you will be able to stand at the head of the health care line and consider all your options. Don't wait any longer, call your advisor today!

This column appears regularly in Business Beat and has been prepared by Darren Reith, a principal of Reith and Associates Insurance and Financial Services, 462 Talbot Street, St. Thomas. Questions and comments on this column are welcomed by the writer and 631-3862 or via e-mail: info@reithandassociates.com