

What's the **difference between**

**Multi-Claim Protection
Cover and Health Insurance?**



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Your health is worth protecting. You may already know that by having a suitable insurance policy in place, you can financially protect yourself if you were to experience a health setback. But what you may not know is which type of insurance policy will suit your needs best. While we'd recommend speaking with your Financial Broker for advice on what policy will provide the right type of cover for you, we have created this guide to explain the difference between Multi-Claim Protection Cover and Health Insurance.

Which may suit your needs best?

Multi-Claim Protection Cover

Multi-Claim Protection Cover provides cover to help financially offset the impact of having a serious illness like MS or receiving treatment for cancer. It also covers other health events, for instance a long hospital stay such as after a serious road traffic accident or serious surgeries like a hip replacement. The policy pays a guaranteed percentage of your cover, depending on the severity of your illness or condition. This is paid directly to you, to help with your expenses and monthly bills, plus you may still have cover left should you get ill again. The sums of money provided by Multi-Claim Protection Cover are not based on the cost of the medical expenses incurred.

Health Insurance

Health Insurance helps cover all or part of the medical and hospital costs incurred if you get sick, have an accident or need an operation. Having it in place can ensure that you have fast-tracked access to medical services, including new technologies, drugs and procedures, as well as access to certain facilities. Payments are made directly to the medical consultant or hospital.

The Benefits of Multi-Claim Protection Cover*

The benefits of Multi-Claim Protection Cover include:

- **Provides you with financial support.** Designed to give you financial support in line with the potential impact caused by a medical condition or treatment.
- **It can pay out multiple times and cover can continue.** Provided you have some sum assured left after a claim, you will still have cover should you get ill again.
- **It's designed to be easier to understand if you need to claim.** For instance, if you are referred for chemotherapy, you can make a claim. It doesn't matter what your specific cancer diagnosis is.
- **It's easier to understand what's covered.** Instead of a long list of medical terminology and definitions, covered conditions are in everyday and commonly used language.
- **Broad cover for a range of conditions.** It covers illnesses like cancer, MS, heart failure and stroke, as well as health events like major organ transplant, hip replacement surgeries, long-term hospital stays and psychiatric illness.
- **The claim payout is paid directly to you.** So, you can spend it how you wish.
- **You know how much it will cost.** Your monthly premiums will not change, even after a claim.
- **It includes cover for family impacts.** For example, Children's Cover, which is a separate claim payout, and cover for premature birth.
- **It's designed to be more inclusive than other types of protection cover.** If you have type 2 diabetes, cancer or heart issues, you can still get Multi-Claim Protection Cover with relevant exclusions.
- **Additional Life Cover Benefit.** You can choose to include extra life cover with your policy from the outset for an additional cost.**

The Benefits of Health Insurance

Depending on your policy, the benefits of Health Insurance can include:

- **The cost of your treatment is paid for in full or partly by your insurer.** This can include refunds on everyday medical costs such as GP charges.
- **Reduce your waiting time.** You can use your insurance to reduce the time you spend waiting for diagnostic investigations and subsequent treatments.
- **Specialist referrals.** You can ask your GP to refer you to an expert or specialist working privately to get a second opinion or specialist treatment.
- **Specialist drugs and treatments might be available.** Some specialist drugs and treatments aren't possible on the HSE because they're too expensive or not yet available through the HSE.
- **Access to public and private hospitals, including high-tech hospitals like Blackrock Clinic, Mater Private Dublin and Beacon Hospital.** It's possible to get a private room, rather than staying in an open ward.
- **More choice of consultants.**

* This guide should be read in conjunction with the relevant Policy Conditions booklet which contains full details of the benefits provided and the terms and conditions which apply.

** This Additional Life Cover Benefit is separate from the sum assured that is available for health event claims during the lifetime of the policy.

What's the main differences between Multi-Claim Protection Insurance and Health Insurance?

	Multi-Claim Protection Cover	Health Insurance
What does it cover you for?	Depending on the reason for the claim, it will pay out between 5% and 100% of your cover (or sum assured). It's possible to claim multiple times, over the term of the policy, until your cover is fully paid out.	It helps pay for private medical expenses such as doctors' visits, hospital stays, medications, tests, treatments and procedures. Depending on what your plan includes, it will cover you for outpatient treatments to more serious hospital stays.
What does it pay out for?	It pays a guaranteed tax-free percentage of your full cover amount to help with your expenses and monthly bills.	It pays for the cost of the medical treatment.
Who does it pay out to?	The claims payout is paid directly to you to spend however you wish. For the most severe health events such as death and terminal illness, the full amount is paid out.	Generally, you pay for outpatient costs and claim them back from your insurer, or the insurer pays the medical facility on your behalf, after excess.
Does it pay out multiple times?	Yes, unlike other life insurance products it's possible to still have cover left should you need to claim again.	Yes
Does it provide a financial payout on death?	Yes	No

How can Multi-Claim Protection Cover and Health Insurance complement each other?

You can put Multi-Claim Protection Cover in place in addition to your Health Insurance. Both insurances can complement each other. For example, your Health Insurance will pay for the treatment cost, if you are covered. You may pay for these medical expenses yourself and claim them back from your insurer. Your Multi-Claim Protection Cover will pay you a guaranteed percentage of your cover, depending on the severity of your illness or condition, if you are covered. This payout could go towards expenses incurred whilst receiving the treatment – you can choose to use this money as you wish. For example, taking a holiday to recuperate, taking time off work, or making adaptations to your home if needed due to the impact of the illness.

Here are some questions to help you decide which type of cover is best for you.

YES I would like multiple payouts.	Would you like multiple payouts if you experience a number of serious illnesses or adverse health events? OR Would you like the cost of the private medical expenses and treatment to be covered?	YES I would like the cost of the medical expenses and treatment to be covered.
YES I would like a tax-free percentage of my cover to spend as I wish.	Would you like to receive a guaranteed tax-free percentage of your cover to spend as you wish? OR Would you like to be able to claim back the cost of the medical treatments?	YES I would prefer to claim back the cost of the treatments.
YES I would like life cover included.	Would you like life cover included? OR Would you prefer to have life cover separate?	YES I would prefer to keep life cover separate.
YES I would like my premiums to stay the same.	Would you like your monthly premiums to stay the same, even when you make a claim? OR Do you not mind if your monthly premiums change?	YES I don't mind if my monthly premiums change.
Total Yes Answers: _____		Total Yes Answers: _____
Multi-Claim Protection Cover		Health Insurance

Your Financial Broker will be able to give you much more detail on the benefits of both products and advise as to which will suit your individual needs best.



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This aid is a guide only and results should not be taken to constitute advice. You should discuss your needs with your Financial Broker, who will conduct a full review and fact-find, before making any financial decisions.

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