



Pet Assure vs Pet Insurance

Key differences in **bold**

Cost:

Pet Assure - **\$7.00 - \$9.00** monthly and includes **all pets** in the household

Pet insurance - **\$15 - \$50** per month **per pet**. **Price is determined by** age of pet, weight of pet, breed of pet and **type of coverage** (the better the coverage, the higher the price)

More than 50% of pet families include two or more pets so a good **pet insurance** plan will typically **cost \$70-\$85 a month**

Savings/Coverage:

Pet Assure –**25%** savings on all medical services at network vet's office at time of service

Pet insurance – Coverage ranges from **50%** coverage up to **90%** coverage

Waiting Periods:

Pet Assure – No waiting periods, benefits available immediately

Pet insurance – Usually 14 days

Exclusions:

Pet Assure – **None**

Pet insurance – Elective procedures, congenital or hereditary defects, pre-existing conditions (both known and unknown)

Deductibles:

Pet Assure – **None**

Pet insurance – Depends on the plan. Typically **\$50 per incident**

Routine Care:

Pet Assure – **Included**

Pet insurance – **Only on higher priced plans**

Injury/Cancer/Hospitalization/Treatment:

Pet Assure – **Included**

Pet insurance – **Subject to fee schedules or limitations to coverage**

Spay and Neuter:

Pet Assure – Included

Pet insurance – Typically not covered by insurance

Maximums:

Pet Assure – **None**

Pet insurance – **Per incident, annual, and/or lifetime**

Discounts At Pet-Related Merchants:

Pet Assure – **5% - 35%**

Pet insurance – **N/A**

Pet Assure vs Pet Insurance

Enrollment times with Pet Assure are very streamlined. When offered Pet Assure, an employee needs to make a simple choice – there is only one plan option with one standard fee. An employee being offered pet insurance needs to deal with many variables when electing coverage – multiple plans with multiple variations at various price points. The complexities of pet insurance require much longer enrollment times. **Pet insurance can easily add an extra 15 minutes to the enrollment process** whereas **Pet Assure is roughly a 60-90 second enrollment** process.

Since it lacks complexity and has palatable price points, employers offering Pet Assure typically see enrollment rates 3x-5x the enrollment rates of similar companies offering pet insurance. **Employees appreciate a simple low-priced benefit that can easily pay for itself.**

Pet Assure has no exclusions or pre-existing limitations. The discount is 25% on all in-house medical services. Unfortunately, many breeds have inherent congenital defects or pets may have pre-existing conditions that may or may not be known, and pet insurance will usually deny coverage in such cases. This is a major issue with pet insurance and can cause significant angst to HR departments when an employee that has been paying high premiums is surprised by a claims denial.

Pet Assure is a network driven plan with good coverage in many metropolitan areas (~8% of the nation's independent small animal practices). When an employer signs with us, we run a geo access report to see where the network vets are and where we need more vets to serve the employee population. Pet Assure's provider relations team then reaches out to the area vets for inclusion in the network, particularly focusing on those vets that employees request.

The Pet Assure program also has hundreds of online vendors that offer discounts on pet-related products to Pet Assure members. Some members find that the savings from this part of the program, by itself, pays for their membership.

Lastly, Pet Assure includes a lost pet recovery service. Each pet receives a tag with a 24/7/365 toll-free number for the finder to call. Pet Assure then calls the pet's owner's home number, work number, cell number, emergency contact's number, etc. and, when someone that knows the pet is reached, patches the call through to the finder.

In summary: While pet insurance may be a good idea, its cost and complexities make it too difficult a product to see more than a minimal participation rate among employees. Pet Assure is a plan that employees opt for and happily stay with year after year (attrition rate among active employees is 10% - 20%).