



Pics: iStock

From hospitalisation, to surgery, pet insurance covers a variety of things

It's about time you got your pooch insured.

Here's why



Cost of Insurance Cover

The premium rates may vary from **₹200-₹10000** per annum, depending on what you opt for

Pet insurance can cover surgery expenses, hospitalisation, mortality benefit, terminal diseases, long-term care, third-party-liability, theft/lost/straying of pets, and OPD expenses, as per the plan you choose

CRITERIA The breed, size and age of the pet dictate the premium rates, as does their health history, vaccinations etc. If one wants to cover a pedigree dog for its purchase or market value, one needs a certificate from the Kennel Club of India (KCI). The entry and exit time can range from 2 months to 10 years, depending upon the size of the dog.

WHY GET YOUR PET INSURED?

"If humans have health insurance, why can't pets have it?" asks Dr Narendra Pardeshi, a vet, while another vet, Dr Gourab Datta, adds that insurance is helpful in many cases. He says, "Having said that, one must read through the details carefully." Poorvi Anthony, co-founder of a pet retail chain, feels that pet insurance has become the need of the hour, and adds, "The pandemic has accelerated the acceptance of pet insurance among pet parents," she shares. Currently however, most pet insurance providers offer cover only for dogs.

FAQS

HOW DO I CLAIM THE AMOUNT?
Visit the website of the insurance company and upload the relevant documents, or consult the insurance agent. Once accepted, it takes 7-10 days for the reimbursement.

ARE ALL PETS INSURED?
As of now, pet insurance largely covers dogs. Only mortality cover is available for rabbits. This may change gradually.

WHAT HEALTH CONDITIONS ARE NOT COVERED?
Willful or malicious injury to the pet, injury or illness arising out of neglect, loss or injury due to war, foreign hostility, revolution, rebellion, military upheaval, etc, death due to rabies, distemper, viral hepatitis, viral enteritis, leptospirosis, etc, illness that has been contracted prior to taking the policy, surgeries done for congenital deformities, birthing, and sterilisation. Always check what your insurance covers.

IS THE INSURANCE VALID ACROSS INDIA AND AT ANY REGISTERED VET?
If the case falls under the aforementioned terms and conditions of a particular scheme, prescriptions or reports of any certified vet or vet clinic are accepted. Cashless treatment is still not a norm in India, so you have to file for reimbursement of the expenditure.

MARKET SIZE OF PET INSURANCE IN THE LAST YEAR OR TWO

The pet insurance market was estimated to be worth \$7.92 billion (₹792 crores approx) in 2021 and is expected to reach \$19.56 billion (₹1956 crores approx) by 2028. The Asia Pacific region is projected to dominate the worldwide pet insurance market

-As per a study by Vantage Market Research

'CONSIDERABLE RISE IN DEMAND FOR PET INSURANCE'

We have seen considerable demand last FY, after the first wave of COVID-19, with a 1000% growth in volume for our pet dog insurance product. This is primarily because pet parents are becoming more aware and are seeing value in it. In India, almost 90% of the pet population comprises dogs, hence we have decided to cater to this market. We might look at covering other pets gradually

— T A Ramalingam, chief technical officer of an insurance company

'ON SUBMISSION OF RELEVANT DOCUMENTS, OUR CLAIM WAS PROCESSED SWIFTLY'

I paid a premium of around ₹4000 and my insurance was capped at ₹30000. It covered death, critical illnesses and lost cases. I filed an insurance claim with the insurance company with Zoobie's diagnostic tests reports, her vet prescriptions, hospital bills, and vaccination status details, and we were paid the entire reimbursement amount

— Silica Kole, a pet mom

'PETS ARE FAMILY. WHY SHOULDN'T WE GET INSURANCE FOR THEM?'

Pets are part of the family and if we get health insurance for ourselves, why not for them? I think getting your pet insured is important because it helps you worry less if an untoward emergency pops up

— Pooja Pandita, a pet mom

Pet parents are increasingly getting their pets insured



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