

Insurance policies that cater to women's needs



● What is female insurance?

These plans are essentially similar to the medical and health insurance policies discussed in our previous articles.

The difference here is that the plans focus on female-related illnesses and conditions.

They are normally offered as a supplementary benefit, also known as riders, to a basic plan.

● What are the main benefits of a female insurance policy?

The main benefits that you may find under such plans are:

1. Protection against major female illnesses;
2. Protection during pregnancy and childbirth;
3. Protection from age-related conditions; and,
4. Other value-added benefits related to a female's lifestyle.

● What are some of the major female illnesses covered?

Some of the main illnesses cov-

Today, we focus on the fairer sex. There are a number of plans tailored for women and we will discuss the merits of these plans and what you need to know before buying one

ered include cancer and carcinoma-in-situ of the female organs (breast, uterus, cervix, etc.).

Other illnesses peculiar to the fairer sex like systemic lupus erythematosus (SLE) with lupus nephritis are also covered.

The amount of benefits payable may vary according to the severity of such conditions.

● What are some of the maternity and childbirth benefits provided?

Among the common benefits provided are maternal death, pregnancy complications (severe hypertension in pregnancy, stillbirth, ectopic pregnancy etc.), neonatal death and congenital anomalies (Down's syndrome, cleft palate,

spina bifida etc.).

The amount payable may also vary according to the type of condition.

● What are some of the benefits provided under the age-related conditions?

As a woman grows older, she may be more prone to certain kind of conditions like osteoporosis and arthritis.

Thus, in a female insurance plan, hip or femur fractures due to osteoporosis and joint replacement surgery for arthritis are normally covered.

● What are some of the other value-added benefits provided in these female insurance policies?

Among the benefits provided are periodic health assessments and other healthy living-related programmes to keep their health in check.

In addition, some companies may throw in a marriage bonus and even a childbirth bonus to reward their loyal customers.

Of course, these come with certain terms and conditions.

● What are some of the important considerations when selecting a female insurance policy?

Like we have mentioned under the MHI policy, similar considerations apply here as well.

You may want to consider the following factors:

1. Waiting period. Is there one and how long before you can make a claim?
2. Exclusions. What are the conditions that are not covered? Be sure you're very clear on this!
3. Benefit limits. What is the per-

centage of sum assured payable for different types of female-related illnesses?

4. Cost. Are the premiums within your budget?

Take note that premiums are normally not guaranteed and may increase over the years.

● Do I still need to get a basic critical illness plan if I buy the female insurance plan?

The female insurance plan only covers female-related illnesses.

You may still need to cover for other illnesses or conditions not included in the plans.

These plans should complement your basic critical illness plan instead of replacing it.

■ Next week, we'll take a look at medical and health insurance plans. The Friend for Life article is contributed by the Life Insurance Association of Malaysia.