



Francis Cole
Professional Financial Services

**One Life
Live It
Protect It**

Private Health Insurance for Barristers

Your Take-A-Minute Guide



More Than Insurance It's About Love

What Is Private Health Insurance?

Many of our clients are self-employed barristers and Private Health Insurance has always been a priority for a number of reasons.

Private Health Insurance (sometimes referred to as Private Medical Insurance) is an insurance policy which covers the costs of private healthcare. It works in a similar way to any other insurance - you pay monthly or annual premiums, and the insurer pays out for some or all of the costs of the private medical treatment you receive.

The key benefits of private health insurance include receiving quick, prompt medical treatment and diagnosis, a wider choice of treatment options and facilities, avoiding long NHS waiting times, and having access to a high standard of hospital accommodation. Having access to cancer treatments that aren't readily available on the NHS is also one of the key reasons why people take out private health insurance.

What does Private Health Insurance cover?

Most insurers will have a core cover which you will then be able to add other options to. There tend to be 3 levels of cover which are as follows:

Essential Cover - this will typically just pay for hospital treatment and any related costs while you're an inpatient at hospital, but well worth having as it covers all of those big hospital bills.

Mid-Range Cover - this is a health insurance policy that generally covers outpatient care (such as consultations, tests, scans, x-rays and physiotherapy) as well as inpatient hospital treatment.

Comprehensive Cover - a health insurance policy that includes almost everything above on a 'full cover' basis, as well as cover for extra options, such as alternative/complementary therapies, mental health care, travel cover, dental cover options.

It is worth noting that the extra options, such as therapies, mental health, travel cover and dental cover options, can be added to any of the 3 levels of cover mentioned above.

What are some key points to be aware of?

Existing and recent conditions, illnesses and injuries will usually not be covered on your policy. These are known as 'pre-existing' conditions.

When you apply for membership, there tend to be two ways of doing this which are the following:

MORATORIUM UNDERWRITING - there is no need to declare your medical history as this method states that any medical condition you have had in the last 5 years would be automatically excluded, even undiagnosed symptoms. Most insurers offer a 'rolling moratorium' which means that if you do not have any problems with, or have treatment or seek medical advice for that (excluded) condition, in the next 2 years then cover for that condition can be re-included in the policy. This will be at the insurers discretion though.

FULL MEDICAL UNDERWRITING - this means answering a series of medical history questions on an application form. Here you would disclose any past medical conditions on the application form and the insurer would decide if they are able to offer cover for those conditions or not. In this method, different insurers may come back with different terms. If an exclusion is placed on the plan it is usually possible to have that exclusion reviewed at each policy renewal.

You can have an excess on the policy. Excesses are typically paid 'once per person per membership year'. The higher the excess, the lower the overall premium.

Most insurers give a choice of hospital lists to choose from, ranging from a list that has a reduced number of hospitals on it right up to a hospital list with almost every hospital available. Choosing the full hospital list will increase the premiums.

How much does it cost?

The premiums are based on a number of factors such as your age, number of people on the policy, occupation, smoker status, place of residency and the level of cover. For specific quotations, and accompanying information, please contact Tim Francis at timfrancis@franciscole.co.uk or 07785 921234.