

Why Buy Critical Illness Insurance?

Even the best financial or retirement plans can be derailed by a serious illness. Critical illness insurance for OPA members, their spouses, and non-pharmacist employees provides immediate funds to relieve financial burdens should a serious illness occur.

Survival of a major illness such as heart attack, stroke, kidney failure, cancer, Alzheimer's disease, or Parkinson's disease can result in sudden, severe and in some cases, long-term financial difficulties. The critical illness insurance benefit provides everyday living expenses and the independence necessary to make meaningful decisions about physical and financial recovery. The benefit pays a lump sum amount upon the diagnosis and survival of up to 17 different impairments. It is only paid once during the lifetime of the participant regardless of the number or frequency of critical illnesses. The benefit is paid if one is diagnosed with, and survives, a serious illness for 30 days, and unlike disability insurance, the critical illness benefit is not based on one's inability to work.

Some other advantages of purchasing critical illness insurance:

- Access non-government medical services inside or outside of Canada (including payment of your family's travel and lodging expenses).
- Receive assistance during recovery by hiring domestic help, private nursing, or child care services.
- Reduce financial stress by paying off debts (e.g., mortgage, loans, credit card) or use the funds towards maintaining your business or practice.
- Alter your home or automobile to accommodate special needs.
- Allow your partner to take a leave of absence to help through recovery.

Critical illness insurance is paid independent of any other benefits or your ability to work. This coverage complements long term disability and life insurance by providing a financial safety net used to offset the added expenses of a serious medical condition.

For more information, please contact: OPA's Insurance Department by phone at
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