

Global View - Health Insurance (C0160)

A: Hey honey, how was your day?

B: It was alright. I ran into Bill and we got talking for a while. He's in a bit of a jam.

A: Why? What happened?

B: Well, his son had an accident and Bill doesn't have health insurance. This really got me thinking, and I wondered if we shouldn't look into a couple of different HMO's.

A: Yeah, you're right. We aren't getting any younger and our kids are getting older.

B: Exactly! I searched on the web and found a couple of HMO's with low co pays and good coverage. The deductibles are low, too.

A: Sounds good, although, do you think we can qualify for insurance? Those insurance companies are real pirates when it comes to money.

B: Well, we don't have any pre existing illnesses or conditions, so we should be fine.

A: I wish our company or country provided us with healthcare.

B: Not in a million years!

Key Vocabulary

run into	<i>phrase</i>	meet or encounter
a bit of	<i>phrase</i>	kind of
jam	<i>phrase</i>	a problem or difficult situation
look into	<i>principle verb, Will Future</i>	investigate
health maintenance organization		Health Maintenance Organization
deductible	<i>common noun, plural</i>	a clause in an insurance policy that relieves the
coverage	<i>common noun, singular</i>	the extent of the protection provided by insurance

when it comes to	<i>phrase</i>	in terms of, about
------------------	---------------	--------------------

co-pay	<i>common plural</i>	<i>noun,</i>	a payment made every-time a medical service is need
--------	----------------------	--------------	---

Supplementary Vocabulary

prescription	<i>common singular</i>	<i>noun,</i>	the medicine or remedy ordered by a physician for a patient
--------------	------------------------	--------------	---

exclusion	<i>common plural</i>	<i>noun,</i>	certain services that an insurance company will not cover in the plan
-----------	----------------------	--------------	---

healthcare	<i>common non-variable</i>	<i>noun,</i>	the prevention and treatment of illness and the preservation of well-being through the services offered by the health professions
------------	----------------------------	--------------	---

premium	<i>common singular</i>	<i>noun,</i>	the amount paid for an insurance policy, often in installments
---------	------------------------	--------------	--

coinsurance

*common noun,
non-variable*

After the deductible is exceeded, it is when the insured must also pay a percentage of the total cost of services while the insurance company pays the rest. It can be used instead of or in addition to copays.