

Is Pet Insurance Worth It?

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The Rising Cost of Pet Insurance

The average cost of pet insurance for both dogs and cats has risen in recent years. In 2022, the average cost of insuring a dog with an accident-and-illness plan was \$640.04 per year, or \$53.34 per month, according to the North American Pet Health Insurance Association's annual [State of the Industry Report](#). That's up from \$625.15 annually (\$52.10 monthly) in 2021.

The May 2023 report also found that cat insurance premiums have increased. Cat owners paid an average of \$387.01 annually (\$32.25 monthly) for an accident-and-illness plan in 2022, compared to a cost of \$369.57 per year, or \$30.80 per month, in 2021.

Cost of pet insurance for a dog over time

Your dog's age is one of many factors that help determine what you'll pay for a pet insurance policy. Our annual study of pet insurance rates found that the older your dog is, the higher your premiums are likely to be.

We used a sample policy to analyze the cost of insuring dogs at different ages. With Embrace, which is tied at No. 2 in our rating of the Best Pet Insurance Companies, we found a sample rate of \$40.88 per month for insuring a German Shepherd under 1 year old. The monthly cost increases to \$44.56 for the same dog at age 5, and rises to \$56.82 per month for an 8-year-old dog. At age 10, the same dog costs \$73.17 per month to insure.

Our sample policy is for a female dog living in Texas ZIP code 75011. It has a \$500 deductible, 90% reimbursement rate, and \$5,000 annual benefit limit.

It's worth noting that dog insurance costs vary by many factors other than age, including breed. We found differing sample rates for other types of dogs, but in general older dogs were more expensive to insure regardless of breed.

Our sample rates varied by insurer as well.

Cost of pet insurance for a cat over time

We also studied the cost of insuring cats and found that premiums rise as our feline friends get older. Using our sample policy, we found a monthly rate of \$14.49 to insure a ragdoll cat under 1 year old with Pets Best, which is No. 1 in our rating of the Best Pet Insurance Companies. At age 5, the sample cost to insure the same cat is \$19.54, and it rises to \$34.54 per month for an 8-year-old cat. Insuring a 10-year-old Ragdoll cat costs \$50.07 per year.

This sample policy also has a \$500 deductible, 90% reimbursement rate, and \$5,000 annual benefit limit. We gathered sample rates for a male cat residing in Texas ZIP code 75011.

As with dogs, our sample rates for cats varied by breed, but older cats regardless of breed were generally more expensive to insure. Sample rates for cats also varied widely by insurer.

Again, these are only sample rates. Contact an insurance agent or provider for quotes. Comparing quotes is the best way to find a policy that covers your pet and suits your budget.

Cost of unexpected treatments

Pet insurance can provide coverage for vet costs you anticipate, but it also offers financial protection for dealing with the unexpected. Unanticipated events, like serious illnesses or accidents that result in injuries, can lead to costly vet visits.

While costs vary based on the conditions and treatments involved, a hospital stay for your pet can commonly cost from \$600 to \$3,500, while the cost of emergency surgery may range from \$1,500 to \$5,000. A pet insurance policy can help defray the cost of covered expenses when your pet needs emergency care.

What Does Pet Insurance Cover?

Before you buy a pet insurance policy, it's a good idea to contact the insurer and find out what is and is not covered by the policy, particularly breed-specific, hereditary, or chronic conditions, and whether there are waiting periods for new enrollees. You should also ask whether your pet must have a medical exam or if you need to provide your pet's medical records.

Each pet insurance company is a little different when it comes to what kinds of policies are offered and what is and is not covered. In general, the following are usually included:

- Accidents and injuries, including cuts and broken bones
- Illnesses such as an ear infection or bladder infection
- Hereditary or breed-specific conditions like hip dysplasia
- Hospitalization and surgery

Some plans may also cover alternative therapies like acupuncture, prosthetics and mobility devices, euthanasia, and behavioral therapies.

How Much Does Vet Care Cost?

Most adult dogs and cats don't need to go to the vet's office more than once or twice a year for routine checkups and vaccinations. Puppies and kittens require more frequent visits during their first year for shots, spaying/neutering, and checkups. Regardless of your pet's age or the frequency of their visits, costs can add up even for healthy animals.

Here is breakdown of some common veterinary treatments and what you can expect to pay:

- Physical exam: \$45-\$55
- Routine checkup: \$50-\$220
- Vaccines, per shot: \$18-\$28
- Fecal exam: \$25-\$45
- Microchipping: \$25-\$60

- Heartworm test: \$45-\$50
- Dental cleaning : \$70-\$400
- Spay/Neuter: \$160-\$220
- Blood test, allergies: \$200-\$300
- X-ray: \$75-\$250
- Ultrasound: \$300-\$600
- Hospitalization: \$600-\$3,500
- Emergency surgery: \$1,500-\$5,000

Payment Alternative: Credit Card

Do the math. Calculate how much more it would cost to payoff each of the above treatments when paying with a credit card and paying it off over a year using typical credit card rates. Factor in premiums

Payment Alternative: Personal Loan

Do the math. Calculate how much more it would cost to payoff each of the above treatments when paying with a personal loan using typical loan rates. Factor in premiums

Payment Alternative: Vet Financing

Do the math. Calculate how much more it would cost to payoff each of the above treatments when using typical veterinarian financing. Factor in premiums

What Does a Pet Wellness Plan Cover?

Some pet insurers also offer supplemental wellness plans that will reimburse you for routine care not covered by an accident/illness policy. Premiums vary, ranging from \$14 to \$52 per month according to our research. Unlike accident/illness plans for pets, wellness coverage typically does not have deductibles.

Treatments and procedures covered by wellness plans usually include the following:

- Routine checkups
- Vaccinations
- Dental cleanings
- Microchipping
- Spaying/neutering
- Fecal and blood testing
- Heartworm, flea, and tick prevention

What Does Pet Insurance Not Cover?

Even the most comprehensive of pet policies won't cover everything. The following are typically excluded from coverage:

- Pre-existing conditions
- Spaying and neutering
- Grooming, bathing, or boarding
- Treatment for parasites like fleas, heartworms, ticks, and roundworms
- Elective surgery and procedures like tail docking and anal gland expression
- Breeding and pregnancy services

How Much Does Pet Insurance Cost?

The cost of insuring a pet depends on several factors, including the animal's species, breed, age, and gender. Premiums also vary based on the amount of coverage and deductible you choose, as well as the cost of vet care where you live. In general, dogs cost more to insure than cats. Depending on the insurer, you may be eligible for discounts, including those for insuring multiple pets or for being in the military.

Below is a breakdown of sample monthly premiums, based on our analysis of the [best pet insurance companies](#). Any rates listed are for illustrative purposes only. You should contact the insurance company or insurance agent directly for applicable quotes.

Pet Insurance Cost Comparison

Monthly costs are for a 1-year-old female Mixed-breed dog and an under-1-yo male domestic medium hair cat, respectively, in excellent health residing in Texas, for a \$500 annual deductible, \$5000 annual benefit limit, and 90% reimbursement rate. * Trupanion has zero deductibles and unlimited payouts with no annual, lifetime, or per incident coverage caps. Sample costs are solely based on a 90% reimbursement level. Coverage has recently increased in Arizona, Florida, Maine, and Texas. ** ASPCA Pet Health Insurance: Sample monthly costs are based on a \$4,000 annual benefit limit, a \$500 annual deductible, and a 90% reimbursement level. *** Nationwide: Sample monthly costs are based on a fixed \$10,000 annual benefit limit, a fixed \$250 annual deductible, and a 70% reimbursement level.

Find the Best Pet Insurance Plan for your pet

Get free quotes and compare pet insurance policies for dogs and cats

[Compare Quotes](#)[Compare Quotes](#)

Bottom Line

Knowing you will be reimbursed for veterinary care can provide peace of mind, particularly if you don't think you'd be able to pay out of pocket for an unexpected accident or illness. But if your beloved pet lives a long life with few health issues, you may find the price of that peace of mind wasn't worth it. Before you decide, it's a good idea to consider your budget as well as any breed-specific issues your pet may face down the road.

FAQs

Generally speaking, pet insurance works on a reimbursement basis. You pay for the full cost of

treatment upfront, then contact the insurer to be compensated. Some insurers base compensation amounts on a given percentage, typically 70% to 90% of the cost of the procedure. Other insurers use a benefit schedule that reimburses a set dollar amount per procedure.

As with other types of insurance, policies for pets usually include a deductible, the amount of money you must spend on care before your insurer will cover a claim. This can range from \$50 to \$1,000, depending on the insurer and policy type.

In most cases, the deductible is an annual amount, meaning it must be met yearly before coverage kicks in. Trupanion, one of the companies in our rating of the best pet insurance companies, handles deductibles a little differently. It imposes a lifetime limit per medical condition, not an annual one. This means that once you've met that limit for a particular type of treatment, you won't pay it again provided you maintain your policy.

Pet insurance does not require that you take your pet to a participating or "in-network" veterinarian in order to be reimbursed. You can take your pet to any licensed vet and do not need preapproval to seek treatment.

Some insurance companies impose age restrictions on coverage, meaning you may not be able to buy a new insurance policy for an older pet. Here's how the insurers in our list of top-rated pet insurance companies stack up:

[Embrace »](#)

Maximum Enrollment Age (YO) 14 years*

[Spot »](#)

Maximum Enrollment Age (YO) No Limit

Why You Can Trust Us: 17 Pet Insurance Companies Researched

At U.S. News & World Report, we rank the Best Hospitals, Best Colleges, and Best Cars to guide readers through some of life's most complicated decisions. Our 360 Reviews team draws on this same unbiased approach to rate the products that you use every day. To build our ratings, we researched more than 17 pet insurance companies and agencies and analyzed 15 reviews from both professionals and consumers. Our 360 Reviews team does not take samples, gifts, or loans of products or services we review. All sample products provided for review are donated after review. In addition, we maintain a separate business team that has no influence over our [methodology](#) or recommendations.

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