

The Critical Illness Insurance Buyer's Guide outlines that this policy, also known as specified disease insurance, offers limited coverage for specific illnesses, such as heart attack, stroke, major organ failure, and end-stage renal failure. Upon diagnosis of a covered condition, the insurer, Aetna, pays a lump sum that can be used for medical expenses or other purposes. It is crucial for potential buyers to thoroughly review enrollment materials to understand the coverage details, including what is and isn't covered, as well as the benefit amounts. The guide emphasizes that critical illness insurance is not a substitute for comprehensive health insurance, as it pays fixed amounts regardless of actual medical costs and is intended to supplement existing health coverage. Notably, the policy does not cover pre-existing conditions diagnosed before the effective date, nor does it cover illnesses for which medical advice or treatment was sought within the year prior to coverage. Additionally, there may be waiting periods for recurrences or new diagnoses, and the policy may impose maximum benefit limits. The guide advises potential buyers to consider their likelihood of developing covered conditions, the potential treatment costs, and whether their current health insurance is sufficient. It also clarifies that this policy is not a Medicare Supplement plan and encourages those eligible for Medicare to review relevant resources. Aetna Life Insurance Company underwrites the plans, which may have exclusions and limitations, and availability may vary by state. The document also includes a non-discrimination notice, ensuring compliance with federal civil rights laws and offering language assistance services.