

How much critical illness insurance do you need?

Recovering Physical Health

First and foremost, you want to survive a critical illness and get better. Many expenses can be incurred, some of which may not be covered under your provincial health care plan.

	Funds Needed
Medication (cancer drugs)	\$ _____
Hospital upgrades (semi-private/private room)	\$ _____
Homecare expenses (nursing, housekeeping, rehab)	\$ _____
Quicker medical care (private clinic, out-of-country care)	\$ _____
Equipment (scooter, wheelchair)	\$ _____
Home renovations (ramps/lifts, widening doorways, refitting kitchens and bathrooms)	\$ _____
Vehicle conversion	\$ _____
Miscellaneous (travel/transportation, lodging, childcare)	\$ _____

Maintaining Financial Health

You want to protect you and your family's lifestyle ... and your peace of mind. You will need time away from work as may your spouse to assist you in your recovery. And you want to protect your retirement savings.

	Number of Months	Monthly Payment	Funds Needed
Income Supplements			
Cover your loss of income	_____	\$ _____	\$ _____
Cover your spouse's income	_____	\$ _____	\$ _____
Mortgage payments	_____	\$ _____	\$ _____
Other debt (line of credit, car loans, credit cards)	_____	\$ _____	\$ _____
Childrens' education expenses	_____	\$ _____	\$ _____
Business continuity expenses	_____	\$ _____	\$ _____
Other	_____	\$ _____	\$ _____

Lump Sum Requirements

Pay off mortgages, loan or other debt	\$ _____
Vacation for you and your family	\$ _____
Funds for early retirement	\$ _____

Total required: \$ _____

Less available short term savings from other sources: \$ _____

Total net amount required: \$ _____

I understand that the situations and expenses listed in this worksheet are provided as a guide to assist me in calculating the amount of coverage I may need in the event of a critical illness and are by no means exhaustive.

Client Signature: _____ Date: _____

Some cost estimates and considerations to assist you - Critical Illness Needs

Cost of cancer drugs¹

- The average cost per course of treatment with newer cancer drugs is \$65,000
- 11 of the 21 cancer drugs introduced since 2000 (including 5 of the top 10 selling oncology medications) are administered at home and are the patient's responsibility
- 75% of the cancer drugs approved by Health Canada since 2000 and taken at home cost more than \$20,000 annually

Hospital upgrades

Standard ward room to semi-private: \$180 - \$225/day
Standard ward room to private: \$220 - \$250/day

Homecare expenses

Registered Practical Nurse: \$45 - 50/hour
Personal Support Worker: \$22 - 28/hour

Out-of-country care²

Cost for surgery and first-year care in the United States

Procedure	Cost (\$USD)
Aorta valve replacement or other cardiothoracic procedures	\$164,000
Coronary artery bypass surgery	\$153,000
Cancer	\$154,000
Heart transplant	\$507,000
Kidney transplant	\$226,000
Lymphoma and leukemia with major O.R. procedures	\$54,000
Acute leukemia without O.R. procedure (age 0-17)	\$42,000
Bone marrow transplant (Allogenic unrelated)	\$553,000
Liver transplant	\$449,000
Chemotherapy with acute leukemia as secondary diagnosis	\$62,000
Double lung transplant	\$543,000

Equipment/home renovations

Wheel chair: \$500 - \$10,000
Scooter: \$1,000 - \$8,000
Home renovations (ramps, kitchen/bathroom refits): \$10,000 and over
Vehicle modification (wheelchair access): \$8,000 - \$15,000

Miscellaneous

Out-of-town transportation/parking/lodging: \$100 - \$250/day

Sources: ¹ Canadian Cancer Society; ² Best Doctors, Inc.

Cost estimates provided above may vary significantly from those shown and are not guaranteed to be current.

Insurer: BMO Life Assurance Company.

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