

The Cost of Surviving a Critical Illness

Two thirds of patients with invasive cancer likely to survive 5 years*

The three most common cancer sites for newly diagnosed cancer in 2011 were prostate, breast and lung/ bronchus**. Prostate cancer had the highest survival rate of 97%, breast cancer was second at 88%, while lung cancer came in lowest at 18%. Of course overall the survival rate is higher for people younger than 45- at 81%. Unfortunately, as you age the rate drops- the average is 52% for those 75 or older.

You might be thinking “well, apart from telling me my chances of survival, why is that important to me?”

Simply, with survival comes an economic reality: the cost of survival. Due to advances in medical science, we are surviving cancer and other critical illnesses much more often. Many of these diseases were untreatable and considered terminal illnesses 40 years ago.

Recovery from a heart attack, stroke or cancer can create financial hardship that many times can lead to financial ruin. In addition, the stress and strain of worrying about mortgage payments, uncovered medical expenses and putting food on the table inhibits recovery and may even lead to death.

And this is where critical illness, or trauma, cover fits in. It is needed not because you are going to die, but because you are going to live.

Once your claim is established there are no waiting periods and no conditions placed on the use of the money. You can use it towards paying your mortgage, extra medical bills, travelling overseas for treatment, or just to give yourself time to recuperate properly- reducing or eliminating financial stress during the recovery period.

If you don't have this type of cover in your risk management plan, consider how you would cope.

*This according to data published in CDC's Morbidity and Mortality Weekly Report on 15 April 2015

**U.S Cancer Statistics (USCS), 2011 data